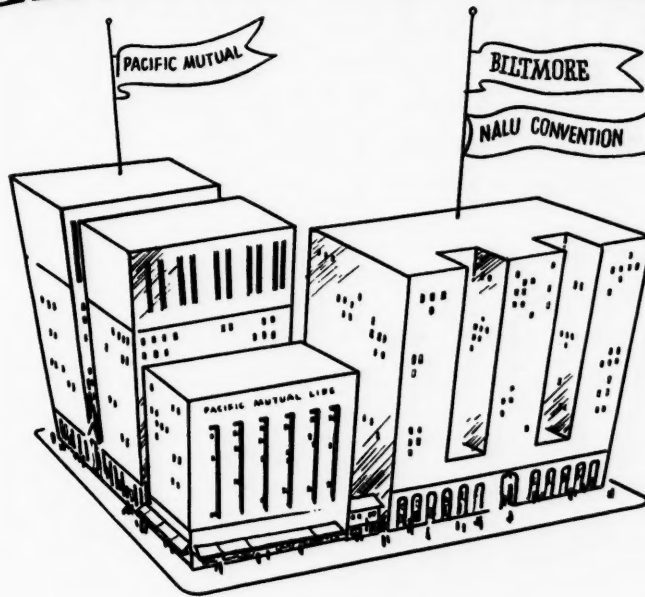


The NATIONAL UNDERWRITER

Life Insurance Edition

WELCOME NEIGHBOR!



While in Los Angeles for the big NALU Convention, you're next-door neighbor to

Pacific Mutual

LIFE INSURANCE COMPANY

Our home office shares the same block with your convention headquarters. So of course we hope you'll step around and let us say "HELLO!"

Pacific Mutual

(California's first and oldest)

LIFE INSURANCE COMPANY
LOS ANGELES, CALIFORNIA



On Sixth Street from Olive to Grand — Entrance 523 West Sixth.

1
1st CONVENTION DAILY

WEDNESDAY, SEPTEMBER 12, 1951

LEADING LIFE UNDERWRITERS SAY:

*"Union Mutual's Non-Can is
the best Disability Income
Protection on the market today!"*

■■■■■■■■■■ BRIEFLY — HERE ARE THE PLANS ■■■■■■■■■■

LONG TERM

— Issued to Age 50 — Renewable to 60

1st, 31st, 61st or 91st Day Accident — Payable for 10 Years each Claim or Life

31st, 61st or 91st Day Sickness — Each Claim Payable up to 10 Years

Policy is Non-Concancellable — Non-House-Confining — Non-Aggregate

Incontestable — Guaranteed Renewable — Non-Prorating — Retroactive Waiver of Premium after 90 Days of Total Disability

Limit

\$400

Monthly Indemnity,
Medical Required

INTERMEDIATE

or Short Term — Issued to Age 55 — Renewable to 65

1st, 4th, 8th, 15th or 31st Day Accident — Payable for 2 Years, 5 Years, each Claim or Life

4th, 8th, 15th or 31st Day Sickness — Each Claim Payable up to 1 or 2 Years

Policy is Non-House-Confining — Non-Cancellable — Non-Aggregate

Incontestable — Guaranteed Renewable — Non-Prorating — Retroactive Waiver of Premium after 90 Days of Total Disability

Limit

\$400

Monthly Indemnity,
Medical Required
Above \$200

OPTIONAL

Up to \$12.00 — Daily Hospital or Nurse Benefits (Up to 90 Days each Claim)

Up to \$300 — Surgical Schedule

Up to \$40,000 — Accident Death Benefit

\$500 — Blanket Accident Medical Expense

Up to \$200 per Month Additional for 3 Months — for Travel Accident



ACCIDENT ONLY

— Issued to Age 59 — Renewable to 70 (One-half Benefit if Injured after 65)

1st, 4th, 8th, 15th or 31st Day Accident for 2 Years, 5 Years, each Claim or Life

Up to \$40,000 Accidental Death Benefit

\$500 — Blanket Accident Medical Expense

Up to \$200 per Month Additional for 3 Months — for Travel Accident

Limit

\$400

Monthly Indemnity,
No Medical

*You, too, can complete
your sales kit by adding
Union Mutual's Non-Can!*

Write for Booklet —

"MONEY IN YOUR POCKET"

**UNION MUTUAL
LIFE INSURANCE COMPANY**
Home Office **PORTLAND, MAINE**



So that all may know . . . we're proud of these 94 Underwriters who by their Quality Underwriting helped attain the Billion in 1951 . . .

The coveted goal of a Billion Ordinary Insurance in force was reached in June, 1951 — thanks to an aggressive, spirited Field Organization — and num-

bered among the leaders in this attainment were these 94 Jeffersonians who qualified for the 1951 National Quality Award.



1951 QUALITY AWARD QUALIFIERS

David H. Andrews	Statesville, N. C.	Al L. Mayberry	Orlando, Fla.
E. Frank Andrews	Greensboro, N. C.	W. A. Meyerhoefer	Johnson City, Tenn.
W. H. Andrews, Jr., C.L.U.	Greensboro, N. C.	Clay R. Miller	Salisbury, N. C.
W. A. Bethune	Charlotte, N. C.	Leroy C. Mumme	San Antonio, Texas
W. H. Branch	Chapel Hill, N. C.	L. O. Murphy	Laurel, Miss.
E. W. Brannon	Rome, Ga.	J. L. McCann	Charlotte, N. C.
W. L. Brooks	Charlotte, N. C.	J. Leslie McConnell	Ninety Six, S. C.
C. Troy Carroll	Waco, Texas	W. H. McKinney	Morganton, N. C.
Howard E. Carr	Greensboro, N. C.	J. E. McKnight	Mooreville, N. C.
James C. Carr	Philadelphia, Pa.	F. V. McNair, III	Bethesda, Md.
L. Roy Cloninger	Amarillo, Texas	Walter Nance	Concord, N. C.
J. T. Comer, C.L.U.	Gastonia, N. C.	J. H. Norworthy	Paducah, Ky.
J. Salah Craig	Henderson, Texas	Dorman T. Payne	North Wilkesboro, N. C.
T. B. Dameron	Goldboro, N. C.	A. M. Ramsour	Tyler, Texas
H. L. Darling	Annapolis, Md.	Elbert S. Reeves	Atlanta, Ga.
Walter L. Davis	Chattanooga, Tenn.	W. A. Reynolds	Durham, N. C.
James P. Deal	Knoxville, Tenn.	A. F. Roberts, Jr.	Lubbock, Texas
William J. Donald	Dallas, Texas	Fred Roberts	Dallas, Texas
Leo A. Douglas, C.L.U.	El Paso, Texas	James F. Rogers	Vallejo, Calif.
J. P. Duncan	Marshall, Texas	M. A. Rosoff, C.L.U.	Philadelphia, Pa.
Gurney E. Edgerton	Fayetteville, N. C.	Robt. L. Sanders, Jr.	Memphis, Tenn.
Alfred P. Farrar	Athens, Ga.	O. P. Schnabel	San Antonio, Texas
Robt. E. Flemister, Jr.	Birmingham, Ala.	W. J. Schnabel	San Antonio, Texas
William E. Fletcher	Tulsa, Okla.	Roy L. Sessions	Amarillo, Texas
Patrick J. Fogarty	San Antonio, Texas	Clyde T. Shaw	Asheboro, N. C.
J. P. Fritts	Chattanooga, Tenn.	R. H. Shoaf	Lexington, N. C.
Henry R. Gay	Atlanta, Ga.	J. V. Simpson	Burlington, N. C.
S. M. Gibbs	Reidsville, N. C.	Stanley Simpson	Atlanta, Ga.
Neal Gibson	Sherman, Texas	Albert Lee Smith	Birmingham, Ala.
W. B. Gibson	Sumter, S. C.	F. McKay Smith	Washington, D. C.
I. W. Gillett	El Paso, Texas	P. Lee Smith	High Point, N. C.
Johnnie C. Gravitte	Henderson, N. C.	E. Fred Smock	Louisville, Ky.
Carl H. Green	Birmingham, Ala.	Manning Spottswood	Mobile, Ala.
Felix L. Hargis	Ft. Worth, Texas	Donald S. Stark	Cincinnati, Ohio
Glenn B. Harper	New Orleans, La.	Stanley Sturm	Greensboro, N. C.
Howard Harper	Mobile, Ala.	Ben L. Tabor	Harrisburg, Pa.
Ed. M. Hicklin	Burlington, N. C.	Joe Toffelmire	Albuquerque, N. Mex.
W. Dick Hinton	Greensboro, N. C.	Jack Umstead	Memphis, Tenn.
F. C. Hodkinson, Jr.	York, Pa.	Reese B. Walter	Kinston, N. C.
Cary Hollingsworth	Tyler, Texas	J. A. Webster, Sr.	Savannah, Ga.
C. C. Hooks	High Point, N. C.	J. A. Webster, Jr.	Savannah, Ga.
Kermit B. Hunt	Gadsden, Ala.	James A. White	Charlotte, N. C.
Ralph Johnson	Dayton, Ohio	W. H. White	Sanford, N. C.
A. Joyner Lewis	Jacksonville, N. C.	Herschel J. Wright	Sacramento, Calif.
Mills C. Luter	Suffolk, Va.	Kenneth C. Wright	Dallas, Texas
Edwina MacGregor	Houston, Texas	S. Baxter Wilson	Florence, Ala.
Tom G. Maxwell	Hickory, N. C.	Ray Yates	Austin, Texas



Jefferson Standard Life Insurance Company

GREENSBORO, NORTH CAROLINA

A fast growing Billion Dollar Company. . . . The record of the past is the surest promise of the future.

to N.A.L.U....

welcome !
to Los Angeles ... !

*where the business
climate stimulates growth*

HOME OF



*ccidental
Life*

INSURANCE COMPANY OF CALIFORNIA

W. B. STANNARD, Vice President

NOW MORE THAN THREE BILLION DOLLARS
OF LIFE INSURANCE IN FORCE

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Not Biggest But One of Pleasantest

Contest Over Secretary Looms In Nat'l Council

Much Business Transacted But Little of It Proves Controversial

By ROBERT B. MITCHELL

Because of its location, the National Assn. of Life Underwriters convention going on this week at Los Angeles is obviously not going to set any records for attendance but it should certainly go down in the archives as one of the most pleasant for those attending.

An unusually large number of the conventioners brought along their families and made the trip a vacation jaunt as well as a serious pilgrimage.

There are no issues of major importance racking the association or threatening to change its character in any material way. There are differences of opinion on who shall be elected secretary, on whether the newly reconstituted general agents and managers group shall be known as a "section" or as a "committee," and, on whether the headquarters office should be moved from its present location in midtown New York City, but none of these matters seemed likely to get to the point where they would rock the association to its foundations.

"Tweedledum" and "Tweedledee"

As to the title for the managers' group, one trustee, himself a manager, said he considered the difference to be approximately that of "Tweedledum" and "Tweedledee."

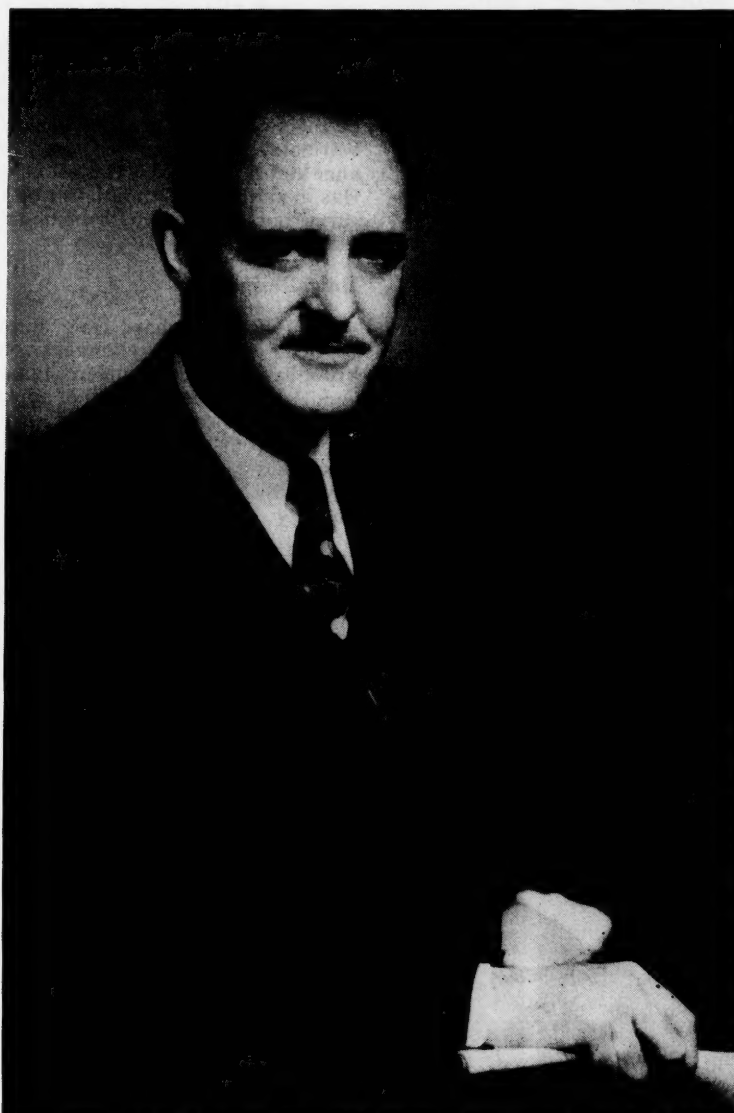
The committee, headed by Trustee Winston Emerick, New England Mutual, Johnstown, Pa., that has charge of the headquarters location project, reported progress at the trustees' meeting. While this was about what was expected, in view of the major importance of the question and the shortness of the

(CONTINUED ON PAGE 8)

Council Action

F. Leroy Garrabrant, New York Life, Asbury Park, was nominated from the floor of the national council for secretary by Carlton Cox, Metropolitan Life, Asbury Park, N. J.

The council recommended to the delegates the creation of a general agents' and managers' group to be designated as a "conference" rather than a "section" as had been proposed by the managers' committee.



JOHN D. MOYNAHAN, Metropolitan Life, Chicago, President National Association of Life Underwriters

PRESIDENT MOYNAHAN'S REPORT

Renewal Ratio of N.A.L.U. Membership "Phenomenal"

The phenomenal way in which members stayed on the rolls of the National Assn. of Life Underwriters was stressed by President John D. Moynahan in his report at the first general session Wednesday. The association not only maintained the quantity of its membership by practically reaching the all-time high of last year but has far exceeded any previous figure in the number of members who renewed their membership.

"Over 40,000 members who were on our rolls last year are still with us," he stated. "When one considers deaths, disabilities and retirements in addition to military service and entries into other businesses, our renewal rate is little short of phenom-

enal by previous standards. It is evidence that our association has matured as a professional organization and is rendering an appreciated service to the field force. A conscientious and efficient membership committee deserves a genuine vote of thanks for their fine work under not the most benign circumstances."

Reports Surplus Increase

Mr. Moynahan said that the effect of inflation on fixed incomes gives an idea of the difficulties faced in the financial administration of a voluntary organized with a fixed dues structure but that in spite of increased costs for housing, staffing, publishing, travel and communica-

(CONTINUED ON PAGE 6)

NALU Meeting At Los Angeles Gets Under Way

Marsh, Committee's Nominee, and Garrabrant Are Opponents

As the national council got under way with its deliberations Tuesday at Los Angeles, it appeared that an otherwise calm day would be enlivened by a less than 100% willingness to accept the nominating committee's report as respects the office of secretary.

The nominating committee picked John D. Marsh, Lincoln National, Washington, D. C., for that post. However, backers of L. Leroy Garrabrant, New York Life, Asbury Park, N. J., who was the only other candidate in the running at the time the committee made its choice, have been actively campaigning for their man.

Carlton Cox, Metropolitan Life, Paterson, N. J., acting as Mr. Garrabrant's campaign manager, has done a manful job in working to offset the disadvantage of his candidate's not having been nominated by the committee. He and his cohorts could take heart from a fairly recent precedent, for it was at the Cincinnati convention in 1949 that the incoming president, Charles E. Cleeton, Occidental of California, Los Angeles, was elected secretary, even though W. Ray Moss, Connecticut Mutual, Louisville, was the nominating committee's choice.

No Sunday Session

Contrary to the custom of some years past, there was no Sunday session of the board of trustees. The board started its deliberations Saturday morning.

There were quite a few conventioners on hand Sunday, although most of them spent little time in the hotel, being mainly engaged in seeing the sights or pursuing other extra-curricular activities.

Monday morning the convention got down to work, with N.A.L.U. committee meetings morning and afternoon.

The American Society of C.L.U. directors met Monday morning. The L. I. A. M. A. committee on education and training held a meeting, followed by a luncheon.

Late in the afternoon the trustees reconvened.

That evening Metropolitan Life was host at a big dinner honoring President John Moynahan of N.A.L.U., who is Metropolitan's manager at Berwyn, Ill.

(CONTINUED ON PAGE 44)

President Moynahan Reports to N. A. L. U.

(CONTINUED FROM PAGE 5)

tion, the treasurer was able to report that a small amount, \$2,744 to "our not-too-substantial surplus." The surplus as of June 30 was \$66,000. The budget for 1952 is \$336,000. The surplus in relation to the budget is only 19%. An adequate surplus should be not less than one-half of one year's expenses, Mr. Moynahan said.

This surplus can be created, he said, in one of three ways: increased membership, increased dues, or reduced services. A small increase in dues would not only help to increase the surplus but would enable the association to expand and improve its services to members. Over 6000 volunteer workers have devoted hundreds of thousands of dollars in time

and energy in cooperation with a small staff of 29 employees to produce the results described at the convention. An appreciative membership should not hesitate to expend a dollar or so more to keep up the good work, he said.

Discussing the work of the professional staff, Mr. Moynahan said: "Our veterans, Wilfrid Jones and Max Hoffman, have reduced yeoman service to our association in general and to the president in particular during the past year. Mrs. Dowling and James Partridge likewise were towers of strength in their respective departments. This report would not be complete, however, without reference to four staff members who left our organization during the year for other posts of importance. In December our general counsel, Jim Hallett, joined the legal staff of the Travelers and shortly after put on his uniform again again to serve our country. Jim did a fine job for N.A.L.U.

during his rather brief tenure and endeared himself to members everywhere. He has been succeeded by Carlyle Dunaway who has taken over most efficiently the duties of counsel.

"In April our great and good friend, Actuary Gordon McKinney, became vice-president and actuary of the Security Mutual. Gordon's work on National Service life insurance and section 213 was most effective in aiding this administration to carry out its aims to 'consolidate our gains.'

Imig Resignation

"In August Richard Imig, director of association development, who brought to our headquarters staff an agent's viewpoint and a fuller appreciation of local association problems, left our organization for business and personal reasons occasioned by the illness of his father. In July, our executive vice-presi-

dent, Edmund L. G. Zalinski, recalled to his original company the New York Life, as assistant vice-president. Ed will always be remembered for his dynamic success in establishing L.U.T.C. as a going concern. Those same qualities characterized his work as executive vice-president of N.A.L.U.

"In view of these staff changes our board of trustees at the mid-year meeting moved to raise our association to a level of the professional maturity. Carrying out the expressed wishes, a selection committee was fortunate in obtaining the career services of B. N. Woodson as managing director. He is already at work at the task of integrating our professional staff at a high level of prestige and esteem within the industry. We are confident that in his selection we have taken a long step in the right direction."

Mr. Moynahan said the activities of N.A.L.U.'s affiliated organizations have contributed much to the progress of the association in the past year.

"I want to express thanks and appreciation to the members and particularly the leaders of the Million Dollar Round Table and the Women's Quarter Million Dollar Round Table," he said. "Especially mentioned is warranted the American Society of C.L.U. for the steady progress being made in inspiring more and more of our members to prepare for and complete the C.L.U. examinations. Three hundred eighty of our members will be awarded their C.L.U. designation at the conferment exercises tomorrow in the hotel.

"Our best wishes go to the committee which is privileged to set up the 'Huebner class' of new candidates in honor of that great educator and inspired leader, Dr. S. S. Huebner, whose foresight in urging the establishment of the American College by our association has borne such fruit for the whole profession.

"In the field of intermediate training our newest affiliate, the Life Underwriter Training Council, has filled a great need among our members as evidenced by the fact that 4,400 completed the course this year in 225 classes across the country. The institutes of life insurance marketing at Purdue and Southern Methodist universities have contributed substantially to the effective training of career underwriters on the campus."

7,875 NQA Recipients

As concrete evidence of the sincere interest of N.A.L.U. members in the writing and conservation of quality business, Mr. Moynahan said he was happy to report that 7,875 members received the national quality award in 1951, of whom 6,001 were repeat winners. This award has brought local recognition and prestige to more members of the association than any other single activity, he said.

Each of the activities in education and training has been successful.

(CONTINUED ON PAGE 44)

CONGRATULATIONS

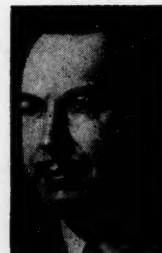
C.L.U. DESIGNATION CONFEREES, September 19, 1951



William W. Davies III
Alfred B. Hastings



Lloyd G. Hild
John M. Russon



John F. Curtis, C.L.U.

PRESIDENT
L. A. CHAPTER

★★★ We are proud of these four men, graduates of Stanford University, Pomona College, U.C.L.A., and University of Utah respectively, who receive the C.L.U. designation at the 1951 conferment exercises of the American College of Life Underwriters.

★★★ We are proud of the leadership being given to the Los Angeles C.L.U. Chapter by John F. Curtis, currently serving as President. He has long been a substantial personal producer.

★★★ We are proud of the unusually high production of each of our Associates which enabled us to lead all agencies of our Company four out of the last five years. Ten of our Associates are C.L.U.'s — twelve were among the one hundred Company leaders last year — six are currently Million Dollar Round Table Members — more are on the way.

THE JOHN W. YATES AGENCY

John W. Yates and Robert L. Woods, C.L.U., General Agents

Massachusetts Mutual Life Insurance Company

530 West Sixth Street, Los Angeles 14

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STATE LAW AND LEGISLATION

Reno Warns of Continuing Threat of UCD Legislation

The continued threat of unemployment compensation disability legislation was stressed by Robert R. Reno, Equitable Society, Chicago, chairman of the state Law and Legislation Committee in his remarks at the meeting of that committee.

Howard Ries, Equitable Society, Everett, Wash., legislative chairman of the state association, told how the voters, in a referendum, defeated the UCD. Bill there, in spite of the all-out efforts of the unions and others, which included billboard advertising. He pointed out that it was the first time in 20 years that the public had got a chance to vote on give-away programs such as this.

Mr. Ries said the labor unions have not mentioned UCD since that time but are working on an elaborate and expanded unemployment compensation act and it looks as if the UCD threat may have to be faced again at the next session of the legislature.

Split on Proposal

Recalling how the insurance companies were split on the Washington UCD legislation proposal, Mr. Ries expressed the hope that they would be uniformly against it. He said it is time the insurance companies woke up to the fact that the do-gooders and their allies are "playing for keeps" and have no desire to put legislation on the books that the insurance companies can live with. He said it is high time to stop regarding UCD as something innocuous that can be put on the books and may result in writing some business for insurers.

Mr. Ries said he didn't know what those in California thought about their UCD law, but he said it looked to him as if with the liberalizations that have been put through it would have to pull out.

"I hope that sooner or later the entire industry will wake up to the fact that this is dynamite," he declared.

Creditor Exemption

Mr. Ries said that what concerned him the most in watching the bills go through the legislature were the various attacks on the credit exemptions for proceeds of life insurance policies paid under settlement options that would subject them to expenses involved in the settlement of estates. He deplored the attitude of trust officers and lawyers in favoring the proposed change.

Mr. Ries expressed the opinion that the local companies and the company associations should take a broader view of the effect of these measures. He said that the policy-

holder is entitled to the protection of creditor exemption statutes.

Discussing savings bank life insurance companies, Mr. Reno said that he felt N.A.L.U. did pretty well in 1951.

"Green River"

He mentioned the U. S. Supreme Court's upholding of the so-called "Green River" ordinance of Alexandria, La., which bars door-to-door canvassing. Kellogg Van Winkle, Equitable Society, Los Angeles, said that there was also such an ordinance in Beverly Hills, but there had been no convictions of life insurance agents under it, although there had been some where other types of canvassers were involved.

Carlyle Dunaway, counsel of N.A.L.U., said that the typical Green River ordinance was not designed to operate against life insurance agents and probably was not applicable. The wording of the ordinance indicates that they are directed against salesmen of goods. He said that Life Insurance Assn. of America agreed in this interpretation. However, if any attempt should be made to enforce these ordinances against life agents, they should notify N.A.L.U. headquarters and their own companies. He said the Alexandria officials denied any intent to include life insurance agents under the measure, and were not going to apply it to agents.

LISA Programs

Mr. Van Winkle said that in California savings accounts programs with life insurance protection, of the LISA type, were fading away, that there had been no advertising by banks. He pointed out that the LISA legislation was effected at the last session to bring it out from under a statute that might have been improperly used as an umbrella for writing large amounts of business.

The original statute was enacted to permit the writing of group indebtedness coverage on veterans administration loans and on other small loan borrowers. It became obvious that remedial legislation would be needed, as securities dealers were getting ready to use it to cover unpaid balances in programs of securities buying.

Mr. Reno said that if the state law and legislation committee is going to do the effective job it should do, it has got to have more help from N.A.L.U. headquarters.

Bruce Shepherd, manager of L.I.A. acknowledged the help that the L.I.A. gets from N.A.L.U. in state legislation and he offered the aid of the L.I.A. headquarters staff, which does a thorough job of analyzing bills. He said that Mr. Dunaway would be welcome at any time.

L.I.A.-A.L.C. Help

Mr. Reno expressed gratification for the cooperation of L.I.A. and American Life Convention, and said that N.A.L.U. always gets an immediate response from these organizations.

Oren Pritchard, Union Central, Indianapolis, discussed the state supervision of uninsured pension plans. The Indiana association is working toward this and has received a favorable response from the insurance commissioner and the governor.

Mr. Pritchard made the point that if one of these uninsured pension

plans blows up, its going to be regarded as "insurance" even though it is not insured, as far as the general public is concerned. Mr. Pritchard said that the people who are specializing in setting up these uninsured pension plans are not happy about the prospect of having them supervised by the state insurance departments, because it increases the amount of work they must do and the consequent expense of the plan as compared with an insured plan. He said that there are going to be a lot of worse blowups in pension plans than occurred in the 1930s unless they are properly supervised.

Individual Agent One to Improve Field Practice

Stating that getting individual agents to assume personal responsibilities offers a better opportunity for achieving its objectives than group action. The committee on field practices of which John D. Marsh, Lincoln National, Washington, D. C., is chairman, suggested a program along that line.

It says that "the individual agent, particularly the established and successful agent, is a powerful force in any agency system and can accomplish every objective of this association without group action, if he understands and will but follow some simple rules. The agent is the life blood of the life insurance business."

* * *

The individual responsibilities that the committee suggests and the methods for carrying them out are:

1. Discipline ourselves as professional underwriters.

a. Advocate, wherever possible, the policy of strict requirements for the licensing of agents.

b. Maintain strict individual standards of ethics in our relationship with our clients and our fellow

underwriters. Apply the Golden rule to these relationships.

c. Be "one man guardians" of our professional standards and those of our competitors. Discuss any infraction of those professional standards, personally and in private, with the individual involved, and sell him on the righteousness of our cause.

* * *

d. Guard against representing ourselves to the prospective client as estate planners unless we are qualified by training, experience and have the necessary facilities at our disposal. The activity of the life insurance man falls into four separate categories: (1) Package selling, (2) program selling, (3) employee benefit selling, (4) estate planning. Any one of these fields offers a substantial opportunity to the individual underwriter. Falsely representing oneself as qualified in any one of these fields hurts the professional standing of the qualified as well as the unqualified.

The last two categories touch upon the banking field, the legal and accounting professions, and others; and unqualified activity in these areas can only lead to conflict with



On the station platform at Albuquerque enroute to the N.A.L.U. convention: J. Harry Wood, professor of commerce at Washington University, St. Louis, and newly appointed editor of the Journal of the American Society of C.L.U.; Howard Cammack, John Hancock, Albany, N. Y.; Dr. S. S. Huebner, president of the American College and professor of insurance at University of Pennsylvania; Walter Mayer, Mutual Benefit Life, Milwaukee; and Warren Clarke, Northwestern Mutual, Milwaukee.

those professions which may "hamstring" our fellow underwriters who have thoroughly qualified themselves. Certain recent developments indicate that the problem is one of critical importance.

2. Develop methods of improving our service to the public.

a. Recommend minimum standards of selection and training of our new associates by management within our own agencies.

b. Help our fellow underwriters within our agencies in their efforts to do a better job of underwriting.

c. Be leaders within our agencies in L.U.T.C. and C.L.U. training activities.

d. Recommend cooperation by management within our own agencies with life underwriters of other agencies who have been authorized to serve one of our personal clients or an orphan policyowner. For example: Foster the idea of "universal service forms" within our own agencies and at company conventions.

e. Encourage the elimination of unfit agents.

3. Determine ways and means of maintaining the individual professional relationship of the underwriter and his client.

a. Make known to management within our own agencies and within our own companies our objections to the adoption of mass coverages which are not in the best interests of the persons insured or which deny them the privilege of receiving proper individual service.

b. If our company or local agency management bypasses an agent on any kind of case, group or otherwise, acquaint them with our disapproval.

c. Urge our management and our associates alike, to recognize and respect the professional relationship we have with our clients.

4. Analyze methods of keeping the individual earnings of the life underwriter abreast of inflation within our economy.

a. Minimize the sale of low premium contracts: encourage the promotion and sale of investment and permanent forms of coverage, as being in the best interests of the insured for the long run.

b. Raise the standard of our prospecting. (It is estimated that in 1950 there were 5,000,000 families—in income units—in this country making more than \$5,000 annually as against 1,600,000 in 1939. The 1950 figures are after taxes and adjusted for inflation!)

(1) Blue collar workers probably earn as much now as the white collar worker and many are being overlooked.

(2) Life insurance premium income has not kept pace with expenditures for goods and services, due largely or entirely to lack of salesmanship on the part of agents and their companies.

c. Advocate to management, and to regulatory or supervisory offi-

cial as well, the adoption of realistic and modern laws and practices relating to expenses and/or compensation.

(1) Life insurance has increased in cost probably less than any other item during the past 10 years.

(2) The agent's business expense and the cost of everything which he purchases has increased substantially during these past 10 years.

Contest Over Secretary Looms

(CONTINUED FROM PAGE 5)

time that it has been under serious consideration, it was taken by observers to indicate that at least the committee had not dismissed the idea of shifting the headquarters as being unworthy of further serious consideration.

Moynahan Rings the Bell

President Moynahan opened the meeting by ringing the bell presented at the mid-year meeting by the Michigan association and also used the gavel presented at the mid-year meeting by the Colorado association. Mr. Moynahan expressed the hope that there would be discussion of reports. He said he hoped the members would like the reports but that there should be discussion, anyway.

"We do not expect a rubber stamp organization here this morning," he said.

He explained that the N.A.L.U. policy is set by the national council advising and conferring with the trustees and expressed the hope council members would be of help in making comments and suggestions.

Putnam Gets Ovation

Mr. Moynahan announced that attending the convention is a man who attended the first N.A.L.U. convention 61 years ago. He is Henry H. Putnam of Glendale, Cal. He was 54 years in the life insurance business and was manager of the John Hancock publicity department when he retired. He was present at the organization meeting of N.A.L.U. in Boston in June, 1890. The council gave Mr. Putnam a rising ovation.

Mr. Putnam was present at the 1890 meeting as a reporter for the Standard of Boston.

Charles E. Cleeton, Occidental Life, N.A.L.U. vice-president, called on the council to give President Moynahan a round of applause for the magnificent job he has done in the last year. The audience responded enthusiastically.

Mr. Moynahan paid tribute to the hospitality of the host association and commented on the unusually large percentage of the national council that was on hand as the morning session opened.

315 Member Groups

N.A.L.U. Secretary David B. Fluegelman, Northwestern Mutual,

New York City, said that there were 15 new associations admitted in the last year, bringing the total up to 575 local units. He traced the membership increase from 1942, with a little over 29,000 members, to June, 1951, when there were more than 51,000 or a gain of 22,000 in the last 10 years.

"That, in my mind, is the best indication of the progress that is being made by your association," he said.

Procedure

Discussing the procedure to be used in connection with reports accepted by the board of trustees, Mr. Moynahan said it was the opinion of parliamentarians in the association that it was not necessary procedure for the council to act on them but he said that if the council felt that the only way to have a proper expression on the reports was to have a motion on each report, the matter could be handled that way. The sense of the meeting was that there should be no motions unless there were objections to some report.

In his report as treasurer, Osborne Bethea, Penn Mutual, New York City, indicated the way in which inflation has increased the cost of operating the headquarters at New York City. He said this effect is much more pronounced than would be the case in a retail establishment, for example, in which rising costs can be offset in whole or in part by raising prices. Lacking increased dues, usual costs can be met only with greatly increased efficiency or with a decrease in the number and variety of activities, or perhaps some of each.

2,400 Excess

Income exceeded disbursements by something more than \$2,400 and surplus has increased accordingly. Dues increased despite a slight decrease in membership. This is due, first, to the high rate of renewal of memberships. New memberships are usually for a fraction of a year, and are pro-rated accordingly. The dues income this year increased in some measure and reflect in some degree increases of membership from the previous membership year.

In answer to a question from the floor about the budgeting, Mr. Bethea said that the margin is only a

few hundred dollars, which is unduly small in view of the large amounts being expended. He said that Executive Vice-president B. N. Woodson plans to do a management engineering job aimed at producing larger margins.

Introducing Mr. Woodson, the new executive vice-president, President Moynahan reviewed his qualifications in his 24-year career in the life insurance business.

"We are exceedingly happy to come to this convention with B. N. Woodson as our executive vice-president; we believe you will see the results of his work coming to you very, very shortly," Mr. Moynahan said.

Woodson Welcomed

The audience rose and applauded as Mr. Woodson was introduced. In his report Mr. Woodson mentioned that he has been a member of N.A.L.U. for 22 years.

"I am glad to be back on the field side of the house," he said.

Mr. Woodson said that national headquarters is not N.A.L.U. but this, referring to the convention, is N.A.L.U. He likened N.A.L.U. headquarters to a garage that is set up to serve a high-powered fleet of vehicles efficiently and economically.

John O. Todd was introduced and took a bow, as did Howard H. Cammack. Mr. Todd, who is with Northwestern Mutual in Chicago, is chairman of the Million Dollar Round Table and Mr. Cammack is president of the American Society of C.L.U. and is general agent of John Hancock at Albany, N. Y.

Deliberation Shifted

Mr. Cammack said the American Society of C.L.U. board had rescheduled its deliberations so as not to conflict with the national council meeting.

President Moynahan also introduced Mrs. Norma Wasson Bard, chairman of the Women's Quarter Million Dollar Round Table.

Mr. Moynahan asked all those attending the first session of national council to raise their hands. It was a very sizable proportion of those present.

He also asked those to stand who are attending their second or subsequent national council meeting to stand.

Nominative Committee's Selections

Following are the nominations of the nominating committee:

President—Charles E. Cleeton, Occidental Life of California, Los Angeles.

Vice-president—David B. Fluegelman, Northwestern Mutual, New York City.

Secretary—John D. Marsh, Lincoln National, Washington, D. C.

Treasurer—Osborne Bethea, Penn Mutual, New York City (renominated).

Trustees—

Mrs. Eunice C. Bush, Mutual Life, Baton Rouge.

Stanley C. Collins, Metropolitan Life, Buffalo, N. Y.

William D. Davidson, Equitable Society, Chicago.

Winston Emerick, New England Mutual, Johnstown, Pa.

M. W. Peterson, Lincoln National, Charlotte, N. C.

Harry J. Syphus, Beneficial Life, Salt Lake City.

William H. Zaiser, Prudential, Des Moines.



COLLECTOR'S ITEM

When you stop to think about it, you and the rest of us here in the U.S.A. are just about the only people left in the world who still have a free choice.

We live where and how we pretty much please. We worship God in the Church of our choice. We can work where we like it best for the most part. We can still fire elected officials in the privacy of a voting booth and not fear the consequences.

That concept of life didn't originate here. It's a dream that's been translated in every tongue, in every age, since men first banded together as neighbors.

Yet, strangely, the vast majority of those who live on earth are groping in the darkness of tyranny. Free men have become the Collector's Item of civilization.

The kind of personal security offered by Bankers Life & Casualty Co. is one of the strongest bulwarks in defense of the freedom of the individual in his pursuit of happiness. The only savings millions of our thriftiest people have are in some form of insurance. On this they base their hopes for their highest ambitions as free Americans.

BANKERS LIFE & CASUALTY CO.
Chicago 30, Illinois
Health. Accident and Life Insurance

Revision of New York's Section 213 Would Affect Agents Throughout The Country

Spencer L. McCarty, Provident Mutual, Albany, N. Y., chairman of the committee on compensation, reported that that committee has devoted its efforts exclusively to bringing about the repeal of section 213 of the New York insurance law and the passage of a suitable new law to take its place. He reviewed the provisions of the new bill introduced in the New York legislature and the delay in starting formal legislative hearings until the New York department completed its analysis of the measure.

He said the committee has received some letters from life underwriter groups in several large cities outside of New York State, showing the interest that has been growing in this proposed new bill. "Many have been looking at the figures as published by statistical services on the commission dollars paid in relation to new life insurance sold. It is becoming increasingly apparent to increasing numbers of people that even the underwriter who doubled his paid-for business in 1949 over what it was in 1939, did not earn twice as much income. This was pointed out in our committee reports of over a year ago and is beginning to be understood. It would be of no assistance here to set down any of the studies made in the last four months by your compensation committee to show that agents' earnings have not kept up with the increased cost of living. Such a report would be 'carrying coals to Newcastle.'

"An agent is entitled to maintain his family in 1950 on as good a scale of living as a comparably successful agent did in 1939. It should not be necessary for a career life insurance agent to supplement his income by other lines of work in order to maintain his living standard. In 1939, if the agent drove a good automobile, belonged to a country club and had his children in a private school, then in 1950, if his volume of sales increased in proportion to the growth of the life insurance business, by all that is reasonable, he should still be able to drive a good automobile, be a member of the country club and keep his children in a private school, despite the fact that new cars have gone up \$1,000-\$1,500 (or more), country club dues are doubled, and private school tuitions similarly reflect the rise in the cost of living."

Comparisons Are Difficult

He said any attempt to compare various first-year commission scales (usually for an ordinary life policy) against the provisions of the new law can lead to invalid conclusions. "This is true because the overall income available to the field underwriter depends on much more than a given first-year commission rate. It is also true because neither the present law nor the proposed law stipulates the rate of commission to

be payable on any one plan, albeit both laws in effect provide definite maximums.

"The new bill would, nevertheless, improve the situation measurably. The proposed law would provide for certain apprenticeship allowances; would permit provision for security benefits (within suitable limits) outside of and in addition to the stipulated maximum commissions; and would permit a company desirous of doing so to pay a somewhat greater compensation over a period of years than is now generally possible."

Effect on Policy Cost

The proposed bill permits as a maximum for ordinary life the equivalent 15 commissions of 10% each, and 3% thereafter. The discounted value of this would be 97.17% of the first premium, a difference of about 15%—14.91% to be exact.

The committee points out that this 15% difference does not mean that the cost of a policy would increase by this amount. The difference is 15% of one premium only. Over the life of the policy, this increase in yearly cost is estimated at about 33.4 cents per \$1,000 insurance. Obviously, this estimate is based on various assumptions and is necessarily theoretical at this time.

While there is considerable area of agreement among the groups offering their views to the New York legislation, there remains also considerable divergence of opinion, especially on the controversial question of the extent to which the proposed bill will affect the cost of life insurance. "A realistic view will indicate that this subject will be thoroughly explored before the bill is brought to a vote in the 1952 legislature, and obviously the final results of legislative action cannot be predicted in advance.

Agents' Earnings Inadequate

"The practical side of the problem is that agents' earnings are inadequate and this is a contributing cause for a large number of agents leaving the business. This causes an added expense to find, train, and start new agents to take their places. It is also true that policies lapse sooner where the original agent is no longer in the business. These lapses raise the cost of insurance. Thus, if a revision of section 213 can improve the status of agents, it is reasonable to believe that more will stay in the business, and the savings resulting might very well offset the 33.4 cents per thousand per year increase in cost computed on a theoretical basis given above. Your committee would venture the thought that the human side of the equation sometimes alters what the best scientific figures might indicate.

N.A.L.U. is asking that this human side be not forgotten, in the belief—indeed, the conviction—that the ultimate result will be that the buying public will get more for its premium dollar."

Great Field Seen For Establishing Agents' Advisory Councils

The report of the committee of agents, Robert C. Gilmore, Jr., Mutual Benefit, Bridgeport, Conn., chairman, deals mainly with the establishment of agents' advisory councils in local associations and urges greater effort to increase their number. In addition to New York, Cleveland, Detroit and Chicago, previously the only cities where such councils were in existence, it reports the formation of one more at Denver and says several other associations are studying the matter. The Northern New Jersey association, for example, is reconstituting an agents' advisory council that went out of existence some time ago.



R. C. Gilmore, Jr.

In different cities the names, "agents' advisory council," "council of field underwriters" and "board of field underwriters" have been used. While it might be wise to standardize, the committee says there would seem to be no harm in selecting the title which the members themselves feel most nearly descriptive.

It reviews in some detail the organizational setup of the New York, Chicago, Detroit and Cleveland councils, the points of difference and those which seem to be essential to the proper functioning of such an organization.

Agent Deserves Recognition

Contending that the commission agent deserves better recognition of his importance within the life insurance industry and with his own company, it says:

"In any business where institutional relationships fall short, there is the danger that some individual, or group of individuals, may develop a high sounding demagogic platform of 'improvement,' appealing of course to the marginal agents in the industry and to those who would obviously be malcontents, no matter what their job. Strong as the agency system is, it is far from an exception in this respect. The numbers of life insurance agents, and their very diversity, naturally results in creating segments of the agency system that are fit subjects for such exploitation. This is a challenge which N.A.L.U. can certainly meet, but which deserves realistic study by the companies and a main-

tenance of most favorable institutional relations for the welfare of the agency system, and particularly for the agents in it.

"As a professional organization our association is primarily interested in full-time, qualified underwriting. Much has been done to eliminate the part-timer and the unfit agent, but a great deal more remains to be done that is not within direct province of N.A.L.U."

Dangers in Mass Selling

The committee again stresses the serious effect of non-agent sales and mass selling on agency forces:

"Within the last year, your association has, we believe, done a superb job of attacking and limiting these two vicious practices. It would, indeed, be heartening if our own efforts were to be supplemented by some positive company action aimed at abolishing both these evils. Certainly, the agent who may be competing with an open end investment trust, only to find that it offers 'group insurance' (perhaps in his own company) has cause for wonder at the institutional progress of his business. Consideration of volume alone, with regard to agent's earnings, never made a good life insurance agent; consideration of volume alone by a life insurance company can seriously affect its relations with agents and irreparably damage the agency system upon which it depends."

Training Schools More Numerous and Valuable

The committee on associations of which A. Jack Nussbaum, Massachusetts Mutual, Milwaukee, is chairman, reported that 47 leadership training schools held in 1951 in 38 states, and, in addition, Delaware, Maryland and the District of Columbia held a combined school. Idaho, Missouri



A. Jack Nussbaum

and Washington held two schools each, Indiana and New York three, and Pennsylvania four. Reports received at headquarters from state and local officers indicate that the schools were popular and attendance extremely valuable to newly elected officers.

In order to give those local officers who did not have the opportunity to attend a leadership training school the benefits of the prepared material, sets identical to those distributed at the schools have been mailed to the presidents of those associations not represented.

In addition, President Kits, containing an outline of suggestions for following up on the information given at the schools, as well as a kit of material from the Institute of Life Insurance, have been mailed to the presidents of all local associations.



BROAD INSURANCE COVERAGE

Nonparticipating Insurance

Participating Insurance

Juvenile Insurance

Special Low Cost Plans

Flexible Family Income Plans

Retirement Plans

Mortgage Redemption

Sub-Standard Service

Wide Age Range

Salary Savings Systems

Supplemental Term Riders

A full line of Group Coverage

LNL is Geared to Help its Field Men

The LINCOLN NATIONAL LIFE INSURANCE COMPANY

Fort Wayne 1, Indiana

Its Name Indicates Its Character

Business Meets Challenge of Change

Lincoln Cites Major Developments in All Lines

The way in which the life insurance business responds to changing conditions was emphasized by Chairman Leroy A. Lincoln of Metropolitan Life in his talk at the first



L. A. Lincoln

general session of the N.A.L.U. convention at Los Angeles.

Not only has there been a remarkable development in the group field but individual forms of insurance have not been static, and besides the amazing gains in those branches there have been notable changes in the concept of ordinary and industrial insurance, their degree of coverage and their general acceptability of the public, Mr. Lincoln stated.

"Much of this," he said, "is a credit to the great agency system under which we operate and which, created by the companies, has been fathered jointly by your fine organization, the National Assn. of Life Underwriters, and the various inter-company associations.

"Mass Selling" Question

"Group insurance," said Mr. Lincoln, "has come to be a vital force in life insurance, but it has occasioned controversial discussion centering around the concept of 'mass selling.'"

"Inevitably, I suppose, when one area of our business goes through such a dynamic period, there is bound to be some misunderstanding of its objectives and its place in the sun," he said. "Perhaps I can speak more feelingly than many on this subject for, though I am a strong supporter of the principles underlying group insurance, and have given this branch my earnest backing in our own company, where it is an important part of our whole picture, I nevertheless have been on record several times, notably two

years ago with your then president, in advocating certain restraints such as maximum amounts of group insurance on any one life as well as other restrictions.

"I have been conscious in recent years of some efforts to give to the expression 'mass selling' a connotation of something wrong in principle—a feeling that all is not well with the group side of the house. I have been concerned that certain life underwriters have more or less challenged the growth of group insurance and have stated publicly

that this form of insurance impairs the life underwriter's ability to make new ordinary sales. Let me say right here that I believe group insurance within appropriate limitations performs a fine, useful service when it functions on an employer—employee basis and it constitutes a valuable basis on which to build the sale of ordinary and industrial insurance."

Against Synthetic Groups

Mr. Lincoln said he shared N.A.L.U.'s concern about the type of "synthetic" or "manufactured"

group which does not carry the employer-employee relationship, and which sometimes reaches a point of absurdity. But group insurance when soundly operated and where the relationship of employer and employee is definitely established, a required base for this type of underwriting, has been of great value to a large working force in the United States and Canada. Agencies would do well, he believed, to accept this growth as a part of the changing fashion in the distribution of life

(CONTINUED ON PAGE 36)

Congratulations

To the members of the National Association of Life Underwriters, on the occasion of their Sixty-second Annual Convention, for their continuing and effective efforts in advancing the standards and scope of life insurance sales and service.

EQUITABLE
Life Insurance Company
OF IOWA

Founded in 1867 in Des Moines

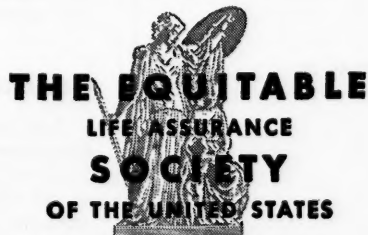


J. Stanley Edwards, Aetna Life, Denver, past president of N.A.L.U., Mrs. David B. Fluegelman, and Mr. Fluegelman, who is an N.A.L.U. trustee and agent of Northwestern Mutual at

Tom W. prescribes *SON GLASSES*



One of a series of advertisements illustrating how a representative of The Equitable Life Assurance Society serves his community by selling life insurance.



THOMAS I. PARKINSON, President
393 Seventh Avenue, New York 1, N. Y.

Tom W. is not an oculist, optometrist or optician—but he's done a lot to promote foresight in his community.

The *son glasses* he fits are the kind that make a father realize that his boy's education is too important to be left to "happenstance".

In short, Tom's job is to remove those well known rose-colored spectacles from the eyes of heads of families, home owners and business men—give them a clear and realistic pre-view of the future—and get them to act on what they see.

Incidentally, Tom W. doesn't need magnifying glasses when he surveys his 27 year record as a promoter of human happiness and security. There's not a man in town who has done more for the good of his fellow citizens—and through them, for the community as a whole—than Tom W....who is proud to call himself a representative of The Equitable Life Assurance Society.

★ ★ ★

LISTEN TO "THIS IS YOUR FBI"... official crime-prevention broadcasts from the files of the Federal Bureau of Investigation...another public-service contribution sponsored in his community by The Equitable Society Representative.

EVERY FRIDAY NIGHT • ABC NETWORK

Quality Award Qualifiers Set New Record in '51

In 1951, the seventh year since its inception, 7,875 or 15.4% of the



Elmer C. Moore

members of the National association qualified for the national quality award, the committee on conservation, headed by Elmer C. Moore, New York Life, Wichita, reported. This is the largest number that have qualified in any one of the seven years, and represents an increase of 11.4% over 1950.

Of those who qualified for the

award this year, 579 have qualified for seven consecutive years. 819 have qualified in six of the seven years since the inception of the award and 879 now hold the five-year award certificate. 1,874 qualified for the first time this year and this is the largest number of first time qualifiers in any year since 1945 when it was created.

A further analysis of the 1951 applicants shows that 529 of them are members of the Million Dollar Round Table; 86 are members of the Women's Quarter Million Dollar Round Table, and 696 are chartered life underwriters. One revealing fact of the study was that 2,040 members who qualified for the 1950 award failed to qualify this year. While this is an improvement over last year it is, nevertheless, disappointing that many of those who did not repeat in 1951 did not make the final spurt to meet the production requirements or to reinstate lapsed cases to bring their persistency up to the 90% level. In this

respect, however, many home offices have set up a system of checking along with their agents during the year to ensure that they are on the national quality award "track".

Many more agents in the combination writing field made application for the award this year, although the potential of qualifiers in the combination field has, in the committee's opinion, not been scratched. This year it prepared a special application for combination agents which it believed would simplify their work of filing their applications but, regretfully, the number of the new forms that were submitted does not indicate that many more combination agents were persuaded to file an application for this reason. It is possible that this new form was not well enough publicized in the home offices and in the field this year and that it will be accepted with more readiness this fall when the 1952 national quality award is announced. A special committee has been named to cooperate

with the combination writing companies along this line.

New York led all of the states with 814 qualifiers. Illinois was second with 626; Ohio, third, with 572; Pennsylvania, fourth, with 510; California, fifth, with 494, and Texas, sixth, with 412 qualified.

One of the outstanding rewards of this year's effort was the increasing prestige-building publicity that accrued to qualifiers, built around the presentation ceremonies which were successfully planned in hundreds of associations throughout the country. In these ceremonies public officials, prominent educators and business and community leaders were invited to participate in the presentation of the award. The far-reaching effect in prestige and public recognition resulting was much more evident this year.

Los Angeles Association Marks 47th Anniversary

Opening of the N.A.L.U. convention at Los Angeles Sept. 17 coincided with the 47th anniversary of the Los Angeles Assn. of Life Underwriters. It started off in 1904 with 60 members. Among the number was the late John Newton Russell, Pacific Mutual, especially remembered for his efforts to place life underwriting on a professional basis.

In addition to serving as host for the 1924 annual meeting of N.A.L.U., the Los Angeles association had its full part in the 1932 convention at San Francisco. Robert A. Brown, Pacific Mutual, was chairman of the Million Dollar Round Table that year.

The association as this convention opens has 1,000 members on its roster. For the past decade it has sponsored the Southern California Caravan of the state association caravan members visiting and furnishing the program for meetings of associations throughout the Southern California territory. Southern California association that rightly might look on the Los Angeles association as primarily responsible for their organization because of membership transfers are: Glendale, Santa Monica, Long Beach, Orange County, Orange Belt and Pasadena, although the last named might be excluded.

Cal. Examination Results

Just previous to the opening of the convention, Commissioner Meloney of California issued a bulletin to all admitted life and disability insurers giving results of examinations of license applicants.

During the period July 1, 1950, to June 30, 1951, out of a total of 114 admitted life and disability insurers 30 had 100% of applicant's passing. Of disability only insurers, 13 out of 30 had 100% of passing. Of life only insurers, 25 out of 46 had 100%.

Summarized, the report shows that 83% of life and disability applicants passed; 81% of life only agents, and 66% of disability agents only.

The Flow is toward



N. P. S.

Where
Opportunity
and
Lifetime
Security
Are

FOUND by discriminating men and women who have selected this company as the one measuring up to their standards of morality and integrity.

National PUBLIC SERVICE INSURANCE CO.

CHAS. H. LEBER
President

Home Office
SEATTLE, WASH.

H. A. THORSVIG
Agency Vice-Pres.

JOIN — SUPPORT YOUR LIFE UNDERWRITERS ASSN.



My Dad's a Great-West Life man!

Sure, he's proud of his Dad. But he's too young as yet to understand fully how his father, as a life underwriter, serves his friends and neighbors. As he grows older, he will come to know how people depend upon his father for advice and counsel in arranging their financial affairs. He will meet people who are enjoying a carefree retirement; he will see father-less families held together; at college he will have friends who have been assured an education: all because of life insurance. And he will know many people who have that wonderful feeling of security that comes with a well planned life insurance program. He'll *always* be proud to say: "My Dad's a Great-West Life man!"

THE
GREAT-WEST LIFE
ASSURANCE COMPANY
HEAD OFFICE—WINNIPEG, CANADA

THE Officers and Directors of The Security Life and Accident Company join with their California General Agents and Agents in extending a hearty welcome to the N.A.L.U. Convention assembled in Los Angeles.



● We endorse the splendid work of the various Local and State organizations in cooperation with The National Association —

● We believe that the future of the Agency System is better served by active participation of agents in their association activities.



W. Lee Baldwin,
President

Lyman C. Baldwin,
Vice-Pres. &
Director of Agencies

Security
LIFE AND ACCIDENT
Company
(A STOCK COMPANY)

HOME OFFICE

DENVER • COLORADO

Life — Accident — Health — Group — Hospitalization



J. V. Whaley, vice-president of Franklin Life; Mrs. Elsie Doyle, Union Central, Cincinnati; and Halsey D. Josephson, Connecticut Mutual, New York City.

Don't Risk Tax Status of Options to Change That of Annuities, Is Consensus

It would be better to leave the present federal income tax basis for annuities the way it is than to get it changed at the probable risk of losing the present favorable income tax treatment of life insurance settlement option payments.

That was the unanimous vote of all those attending the meeting of the federal law and legislation committee Monday. Chairman N. H. Seefurth, Northwestern Mutual, Chicago, took a vote not just of his committee, but of all in the well-filled meeting room.

While the committee fully realizes that the change that has been proposed from the present so-called 3% rule to a life expectancy basis, sometimes called the Canadian system, would be more equitable, the practical aspect of the matter is that the Treasury department insists on linking this up with the installment payment of proceeds and says that these payments are also annuities and should also be changed if the annuity tax basis is going to be changed.

Best for the Most

Mr. Seefurth asked if it was not more important to the insuring public generally to leave the present favorable basis for settlement options the way it is rather than endanger it by seeking another basis for annuity payments.

Mr. Seefurth also referred to the progress that has been made toward getting income tax exemption for proceeds of policies where the policy was transferred for a valuable consideration. This was scheduled to be acted upon by the American Bar Assn. that is meeting in New York City this week. The income

tax committee of the tax section of the bar association had recommended the sponsoring of an amendment to the internal revenue code.

Mr. Seefurth expressed gratification at the Senate finance committee's action in including a section that would give agents' pension plans the same favorable income tax status enjoyed by pensions set up for employees generally. At present, unless an agent is an employee of his company, the company's contribution is regarded by the Treasury department as income in the year of vesting.

No Doubt on Results

There seems to be no doubt that the Senate will adopt the section. He said there appears to be little prospect that there will be any trouble getting it passed in the House, as the influential Rep. Mills has introduced a similar bill in the House.

Mr. Seefurth called this a most constructive piece of legislation and one of very direct interest to all agents, particularly those close to retirement age.

While general agents cannot be included because they are not statutory employees under the social security act of 1951, relief can be obtained by having an amendment to the social security act that would include general agents.

PARTNER
LOS ANGELES GENERAL AGENCY
Well established General Agency for major Company issuing Life, Accident and Group needs young aggressive partner. Successful experience in agency organization work necessary. Rush resume. P. O. Box 6599, Met. Sta., L. A. 51

SIGNS of the TIMES

for all N.A.L.U. members



our **Hand** — in heartiest congratulations!



our **Mat** — in sincere Welcome before our exhibit
(the spot where old and new friends get together)



our **Mark** — indicating Quality and
Service wherever you see it!

ON HAND TO GREET YOU

Training Courses
Accident & Health
Casualty and Surety
Essentials of Life
Underwriting
Property and
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Monthly Magazines
Accident & Health
Review
Life Insurer
Insurance Exchange
Magazine

Bulletin Services
Accident & Health
Bulletins
Diamond Life Bulletins
D. L. B. Agent's Service
Fire, Casualty & Surety
Bulletins

Weekly Newspapers
The National
Underwriter
(Fire and Casualty
Edition)
The National
Underwriter
(Life Edition)

Other Services
Argus Fire Chart
Argus Casualty Chart
Little Gem Life Chart
Unique Manual
Time Saver (Accident
& Health)
Underwriters Hand-
Books for 32 States
Books on all Insurance
Subjects



F. W. Bland



R. J. Chapman



A. E. Cadis

"All-Ways of Service to the Insurance Business"

The NATIONAL UNDERWRITER CO.

420 EAST FOURTH STREET • CINCINNATI 2, OHIO

'24 Meeting in L. A. Differed Widely from One This Year

The few people in attendance at this year's convention who also attended the last meeting of N.A.L.U. in Los Angeles in 1924 noted many changes both in personalities and in the convention setup.

Just at that time the "case method" of presenting sales material had gained great popularity at sales congress and company meetings and practically the entire Los Angeles program of 1924 was built around discussions of that type. The "cases" to be considered, presenting a particular situation quite likely to be encountered by the average life salesman, and asking what his solution would be, had been widely distributed. Several men were definitely assigned to take up each of these cases and in addition suggestions were requested from the floor. Speaking from manuscripts or prepared material was absolutely prohibited.

Kept On Average Agent's Level

Every effort was made to keep the discussion on the level of the average agent. At a meeting of speakers the night before the convention opened, Edward A. Woods, Equitable Society, Pittsburgh, then and for many years the dominant figure in the National association, admon-

ished them to "cut out the million dollar stuff," and that advice was followed strictly except for one session.

It can be readily appreciated what sort of a problem this situation posed for The National Underwriter in getting out its convention dailies. It was necessary to engage a corps of expert court reporters, who worked in relays taking down the talks, which had to be transcribed and then edited before being put in type.

Aside from these discussion periods, there were only three or four formal speeches, one of them being by Dr. S. S. Huebner, beloved professor of insurance at the University of Pennsylvania, who next year retires from that work, which he has carried on for so many years.

A separate session for managers and general agents was conducted for the first time at that meeting. It was held at night under the direction of the late Winslow Russell, vice-president of Phoenix Mutual, and spark-plugged by Paul F. Clark, then Boston general agent of John Hancock and now president of that company. It was strictly an experiment and was not expected to bring out a very large attendance, but proved so popular that it has been a regular feature of N.A.L.U. meetings ever since that time.

Coast Group Kept Things Moving

While many of the association wheelhorses, especially from the eastern sector, were missing, the

total registration for that meeting, a large proportion being from the Pacific Coast territory, was slightly above that at Chicago the year before. Interest was kept at a high level by the Los Angeles group, headed by George W. Ayers, then president of the Los Angeles association, who was still active until a few years ago; the late Will G. Farrell and Kellogg Van Winkle, Equitable Society, still a leader in association affairs. They received valuable support from a strong contingent from San Francisco, spark-plugged by the dynamic Ben F. Shapero of Equitable Society, who had some of his men ready to step into the breach whenever there was any lag in the discussion sessions.

Graham C. Wells, then president of N.A.L.U. and still in the field in New York, was unable to be present on account of illness and the late George E. Lackey, then with Massachusetts Mutual at Oklahoma City and later at Detroit, who was first vice-president, demonstrated his leadership ability when called on to preside at Los Angeles. John Henry Russell, Pacific Mutual, Los Angeles, who recently established the John Newton Russell Award in memory of his father, also very active at that convention, was then secretary of N.A.L.U.

The election as president of J. W. Clegg, Penn Mutual, Philadelphia, marked the only time in a long period both before and after that meeting when a producing agent served as head of the organization.

20-Year Conventioneer

No N.A.L.U. convention has been held anywhere in the past 20 years without Joseph Charleville, executive secretary of the Los Angeles association, being in attendance.

The association did not have a full-time executive secretary until 1924. Edward P. Perrine was the first, serving at the time of the N.A.L.U. meeting that year.

Mr. Charleville took over the position in 1928 and has served ever since except for 1930 and part of 1931, when he was with the Advertising Club.

For this convention Mr. Charleville has given especial attention to arranging for the executive secretaries' sessions which are being held all day Thursday.

Other Groups Cooperate

In preparing for the N.A.L.U. convention Los Angeles Assn. of Life Underwriters received notable cooperation from no less than seven other organizations having programs integrated with the association.

They include the life insurance committee of the Los Angeles Chamber of Commerce, Life Insurance & Trust Council, the Life Insurance Managers Assn., Los Angeles Chapter C.L.U., Quarter Million Dollar Round Table women's division of the association, and Group Managers Assn., its newest affiliate.

GREETINGS...

to the

National Association of Life Underwriters

from the following Utah Life Insurance Companies:

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The Members of the Utah General Agents and Managers Assn. extend GREETINGS to the N. A. L. U. CONVENTION

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Layton Baldwin, Manager	American National Ins. Co.
Willis S. Peterson, Manager	Mutual Life Ins. Co. of New York
T. W. Bechtol, General Agent	Penn Mutual Life Ins. Co.
Robert L. Boyer, General Agent	Paul Revere
A. E. Buckwell, Manager	Travelers Ins. Co.
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Max Caldwell, General Agent	Connecticut Mutual Life
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H. P. Cannon, Manager	Northern Life Ins. Co.
Sheldon Christenson, Gen. Agent	Mutual Benefit Ins. Co.
Wilson A. Conover, Pres.	Commercial Travelers Ins. Co.
Ford Crandall, Manager	Metropolitan Life Ins. Co.
Kenneth W. Cring, Vice Pres.	Pacific National Life Assurance Co.
Elmer F. Davy, Manager	Home Life Ins. Co. of N.Y.
Lewis T. Ellsworth, Vice Pres.	Commercial Travelers Ins. Co.
Hazen Exeter, Gen. Agent	Pacific Mutual Life Ins. Co.
T. W. Fotheringham, Manager	Prudential Ins. Co. of America
V. Garfield, Manager	United Benefit Life Ins. Co.
Ernest Halverson, Manager	Kansas City Life Ins. Co.
Ivan S. Hansen, General Agent	Western Life Ins. Co.
John B. Hover, Manager	Bankers Life Ins. Co.
Thorpe B. Isaacson, Gen. Agent	Lincoln National Life Ins. Co.
Ivan Johnson, General Agent	Pacific National Life Assurance Co.
Walter M. Jones, Manager	Business Men's Assurance Co.
John S. Kerns, General Agent	Northwestern Mutual Life Ins. Co.
Grant M. Mack, Manager	Standard Ins. Co.
Fred W. Heuer, Manager	Equitable Life Assurance Society
L. S. McQuarrie, Gen. Agent	Washington National Insurance Co.
Dave Peterson, General Agent	Beneficial Life Ins. Co.
Ray H. Peterson, President	Pacific National Life Assurance Co.
Leo Porter, General Agent	Columbian National Life Ins. Co.
Max Rasmussen, General Agent	Occidental Life Ins. Co.
Raymond R. Ross, Dir. of Agencies	
R. E. Ross, President	Equitable Life & Casualty Ins. Co.
Claude Salisbury, Mgr. Life Dept.	The Kolob Corporation
R. S. Satterfield, Secy.-Treas.	Commercial Travelers Ins. Co.
Sterling W. Sill, Manager	New York Life Ins. Co.
Virgil H. Smith, Vice Pres.	Beneficial Life Ins. Co.
D. C. Stephens, Manager	Security Life & Accident Ins.
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Harry J. Syphus, Gen. Agent	Beneficial Life Insurance Co.
Hugh Tuttle, Vice Pres. & Agency Manager	
Melvin B. Squires, Manager	Pacific National Life Assurance Co.

Honorary Members

W. A. Carter	Penn Mutual Life Ins. Co.
John James	Salt Lake City

Conferences Held on War Clause, Civilian Defense and Bond Sales

The committee on national affairs, headed by Philip B. Hobbs, Equitable Society, Chicago, which has been active in conferring with the commissioners and others on the war clause situation, reported that in general the situation has been satisfactorily handled by the companies and by the commissioners, the commissioners having indicated that they preferred a "results" to a "status" war clause. Most companies have in recent months liberalized their treatment of this matter and are handling a great many cases by underwriting rules.

It has had contacts with the federal government and with state officials in New York on how life men can aid in the matter of civilian defense, but without any definite action so far.

Most of the committee's time and attention has been given to the matter of aiding the Treasury Department in its desire to secure the largest possible spread of series E bonds. "We believe that the N.A. L.U. can encourage its members, particularly general agents and managers (where individually invited to do so) to serve and promote the war bond sales program by training volunteer salesmen in the technique of installing and promoting payroll deduction plans," it reports. "The Treasury now has an extensive state organization, county organization and town organization throughout the country, and these chairmen will be advised by the Treasury Department to get in touch with the underwriters locally."

Groundwork for Converting Term Laid at Time of Sale

The groundwork for converting term must be laid when the original sale is made, according to Lewis E. Weingarten, general agent of Fidelity Mutual in Brooklyn. When term is sold to fill out a program of family income or for mortgage redemption or to protect a bank loan, the agent can indicate that it is an adjustable, flexible coverage. As the years advance he should recheck to see what the client's picture is and make the necessary adjustments.

When term reaches the limit of the conversion period, such as in family maintenance at the end of the 10 years, Mr. Weingarten calls on the insured and explains to him the special privilege given to him in the policy. He explains how small the cost for the protection has been during the past 10 years and suggests the conversion. He points out that inflation makes necessary ownership of additional permanent coverage.

In explaining the use of this savings fund, Mr. Weingarten tries to make the insured understand that

if he uses the policy for retirement income the actual cost of the protection is almost nothing dependent upon his age at the time of the conversion and the age at which he wants to retire.

To illustrate his plan he uses the case of a man, age 25, who bought a \$10,000 policy with a 20-year family maintenance rider. The premium for the rider is \$84.60 per year. In 10 years he has paid \$846.00 and has a cash surrender value of \$132.60, leaving a net cost of \$713.40, or approximately a cost of \$4.73 per thousand for protection during these first two years, a negligible cost. In converting the family maintenance rider at age 35 to a \$15,000 of low rate life, at 65 the figures show a guaranteed cash value of \$8,202, plus an accumulative dividend of \$3,450 making total cash available at age 65 of \$11,652. The total premiums paid in were \$11,398.50 giving him a profit of \$253.50. Instead of taking a lump sum of money, the insured has the option of taking a monthly income of about \$72 for life. The figures show that the protection for 30 years has cost nothing and in addition has created protection when needed and saving when he wanted them.

Value of Personal Contact

After making the sale, Mr. Weingarten stresses the importance of not neglecting personal contact with the insured. To do that he suggests a personal call at least twice a year giving evidence of constant personal interest in protecting the man's estate. This makes it easier to suggest changes in the estate because the agent is always informed as to his client's immediate needs. The agent who has neglected to visit his client since the contract was sold, either loses him entirely to another agent who is more alert or will find more opposition when he does represent his conversion plan.

A strong home office team works the colors of California-Western States Life. Present were O. J. Lacy, president; R. E. Murphy, vice-president; Harry W. Storck, superintendent of agencies; T. J. Hammer, director of field service, and Mrs. Stella Gibbs, assistant educational director.

Carl A. Peterson, assistant to the president of North American Life & Casualty, was his company's representative at the Los Angeles meeting.

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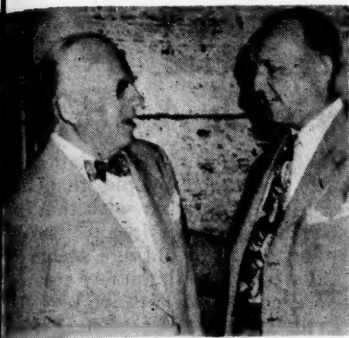
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R. R. MacKenzie of the American Service Bureau, and Grant L. Hill, vice-president of Northwestern Mutual Life.

Specialized Prospecting Helps New Man in Big City

In these days of specialization, Roswell W. Corwin, general agent of New England Mutual in New York City, suggests that the way to start out a new man in the business in a big city is to get him to develop one particular industry, profession, or company as a constant source of new prospects.

The new man can quickly build a knowledge of the specialized field he is selling in. He can speak to prospects in an informed way. He can mention people or subjects that the prospects will readily recognize. This relaxes the prospect and instills confidence in the agent and in what he is saying.

One member of the agency has built business by picking up the house organs of several different firms and constantly following up the news of personnel changes that are announced in them. Gradually the man has gained a following in these organizations. This was in a large publishing company. Others operate in the advertising and telephone fields. It takes a long time to reach the stage where people in a group begin to phone the agent about business but it happens, through this technique, sooner or later.

Lawyers and dentists aren't very homogenous, Mr. Corwin finds, in that many of them don't seem to know each other except in some localized group or field. With them



Robert L. Walker, Peninsular Life, Orlando, N.A.L.U. trustee, and Donald F. Barnes, director of promotion and advertising for the Institute of Life Insurance and former N.A.L.U. director of research.

the technique hasn't operated as well.

The outstanding example of the success of this bit of agency specialization philosophy is Selby L. Turner, who wrote almost \$1½ million in 1950, and was New England Mutual's leading agent. He specializes in selling doctors. The method has worked so well for him that he can now approach a young doctor in a hospital and start selling. He men-

tions names the doctors or interne will recognize and suggests that he ask them about him. This often avoids the need for referrals, introductions, etc.

Mr. Corwin's operation is further helped by the friendly, relaxed way in which he runs his agency. His glass-walled office is right out next to the cashier's counter where he is readily accessible to brokers and agents.

Mr. Corwin has been in the business in New York for 26 years. He has headed his downtown agency since 1945. This year agency volume is expected to be about \$5 million, up almost 20% over last year.

George P. Smith, agency secretary of State Mutual, was on hand to represent his home office. If you get a chance, ask him to tell you his story about the Smiths.

A Recent Ad In The SATURDAY EVENING POST Tells Millions About B.M.A.'s Complete Income Protection

Growing Families Need a lot of Protection!

In these times family needs multiply surprisingly fast. There are the usual number of accidents and inevitable periods of sickness—tonsils to come out—children to be educated—mortgages must be paid. All these are normal family problems, any one of which may prove to be an abnormal strain on the family budget if you don't have adequate income protection. So why not check yourself today. See if you have all the protection your family needs. Check each item. If any needs aren't now protected or supplements to present protection are required, your B.M.A. representative can tell you how easy it is to provide the missing services.

Check Yourself—Do You Have...

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| 1. <input type="checkbox"/> A plan to pay hospital and surgery benefits for yourself and your family? | 7. <input type="checkbox"/> A plan to pay your family \$500.00 in cash immediately by emergency draft attached to your policy... then... provide an income for your wife and children during the important re-adjustment period while the children are growing? |
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| 3. <input type="checkbox"/> A plan to pay medical bills when your children are hurt at school or play? | 9. <input type="checkbox"/> A plan to guarantee you cash or a monthly income at whatever retirement age you select? |
| 4. <input type="checkbox"/> A plan to pay all expenses in case of polio? | 10. <input type="checkbox"/> A complete business insurance plan. |
| 5. <input type="checkbox"/> A plan to pay off the mortgage and refund all payments on principal in event of your death? | 11. <input type="checkbox"/> Group Insurance in your company? (Life—Accident & Health—Hospitalization) |
| 6. <input type="checkbox"/> A clean-up fund to pay off your debts and taxes in event of your death? | |

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Harold N. Sloane, partner in Gruber - Lynch - Sloane, general agents of Continental Assurance at New York City, has a variety of answers to objections to buying life insurance during an inflationary period. He used these responses to write \$1 million of personal business last year and hopes to repeat in 1951. In addition he helps brokers write business and tax economy life insurance coverage on their own clients.



H. N. Sloane

When a prospect mentions inflation as a reason for not buying, Mr. Sloane replies that life insurance is really the best answer to investment problems during an inflationary spiral. Contrary to the average person who believes in buying term during inflation, he advocates buying high-premium forms for the reason that cheap dollars placed in them will turn into good dollars later on. He proves this by using charts of national economic history showing that periods of deflation have always followed inflation.

Social Security Conscious

Today, he said, the public is very social security conscious. The purchase of an annuity of \$80 or \$180 a month, making a total income of \$200 or \$300 a month at retirement age, is what Mr. Sloane suggests to insure the average man's social security. If the man works, he will not receive the basic social security amounts. This means that if he

doesn't have extra income, he is throwing away his social security benefits. He cannot retire comfortably on them alone. Then, as Mr. Sloane facetiously puts it, he will have to go to his R.F.C.—Relatives, Friends or Charity.

If a prospect insists that he doesn't want to put money into fixed dollar commitments and prefers equities to offset inflation, Mr. Sloane explains that corporations will also be hit by inflation and high taxes, making them a not so preferred investment. "What inflates as fast as the \$25 premium for \$1,000 of life insurance if you die?" he asks the prospect. The first year return is inflated 4,000%. He gives similar examples on a chart for all subsequent policy years showing that even after 20 years the return is still 100%, making it a much better guarantee against inflation than equities.

Cover Increased Values

Mr. Sloane's brokers have been selling their clients additional fire insurance protection to cover the increased value of their possessions. He tells them to use the same sales line in selling additional personal or business coverage to clients to protect their added income value as individuals.

Protection Approach

Mr. Sloane lectures before many agents' associations. In his talks he always brings out the fundamental principle that a person does not buy easily something extra or additional. But he will always buy to protect what he already owns. This sales approach can be used for personal and business insurance and makes a difficult sale much easier.

"If you want to get excited about your profession," he suggests, "agents or brokers should analyze the jobs of salesmen of stocks, bonds, real estate, mortgages, etc. Can any other business claim a record of permanency over so many economic cycles? What other business can guarantee its return in a fixed amount? Or, say its proceeds are free of creditors' claims? Can any of them guarantee an income to the beneficiary that will be income tax free? Can any of them arrange trust fund payment provisions without a fee for the trust? Can any of them guarantee a borrowing rate at fixed interest good any time? Can any of them pay a guaranteed life income?"

His Tax Approach

Another objection the average life insurance man encounters because of taxes is: "I haven't enough money to buy insurance." He suggests to them that they substitute it for capital assets showing them, with the arguments in the previous paragraph, that it is a finer investment.

"Isn't it true," asks Mr. Sloane, "that more life insurance would be purchased if the point were brought home to prospects and clients that life insurance is love made negotiable?"

Lenhart Committee Urges Increased Interest in A. & H.

The feeling among accident and health insurance people that the need for it is on a par with that for insurance to replace loss of income through death or old age seems to be fully justified, the newly created A. & H. committee, headed by John N. Lenhart, Great-West Life, Cleveland, stated in its first report.

It therefore suggests that N.A.L.U. should seriously consider embarking upon a broad program of publicity and sales promotion designed to acquaint its membership with the fact that covering A. & H. needs is an essential if the life underwriter is to justify the claim of arranging proper insurance programs for the public on a professional basis. It said this publicity might be presented in Life Association News, local association meetings, and on convention programs. It feels that the appearance of an outstanding A. & H. speaker on an annual convention program might be very timely.

The committee has had representation at all of the meetings of A. & H. organizations in both the company and agency fields since its formation. As a result of these contacts, it stresses as of especial importance to life men the tremendous and rapid growth of A. & H. business. New companies are entering the field; many life companies are contemplating entrance; and in the case of New York Life and Prudential, it is a fait accompli. Reasons for this rapid expansion appear to be both the sales opportunities created by present social trends as well as conviction that private insurance companies must provide this coverage for the public or else it will be furnished by the government.

The report comments on the spirit of cooperation manifested by International Assn. of A. & H. Underwriters, the counterpart of N.A.L.U. in the A. & H. field, the advances it has made and its progressive spirit, and the appreciation of the leadership which N.A.L.U. might furnish through its large membership and substantial resources.

Reference is made to the need for greater activity in training and education in this field, the fact that A. & H. material is being added to the L.U.T.C. course and the plans of the International association to release an educational course at an early date. The committee says the problems of arranging an educational and training program are brought vividly into focus by reason of the lack of homogeneity among the companies in their ideas of selling A. & H. insurance to the public.

It urges acceptance of the invitation to N.A.L.U. to participate in the work of the Disability Coordinating Committee, which correlates the activities of the various organizations interested in disability insurance as regards nation-wide problems.

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N. A. L. U. 62nd Anniversary

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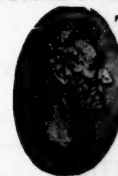
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Peyser Agency Producing At 150% of 1950 Pace

Production this year is running 130% of 1950 in the Percy A. Peyser agency of Manhattan Life in New York City. In the first seven months the agency paid for \$1,441,000, not

including annuities, making the agency one of the top six in the company.

The Peyser agency is exclusively a brokerage operation. Mr. Peyser, and his son, Peter A. Peyser, associate general agent, have about

120 brokers under contract. The agency moved uptown two years ago but Mr. Peyser believes that location makes little difference in the agency's production. Most of the agency's business is done by phone or mail and that is how brokers are regularly contacted.

For the company production club year ending Aug. 15, Harold L. Regenstein of the agency led the company in volume, lives, and premiums.

The agency has several large pension cases on its books with their sizes ranging from three lives to more than 500. Mr. Peyser has been gradually developing group business from his broker clients since the company entered the field a year ago.

He believes that individual servicing of group clients by brokers will lead them to the sales of ordinary among the group, a source of prospects for ordinary that is often ignored by many salesmen.

Mr. Peyser has been in the business for 26 years. He joined Massachusetts Mutual that year and after a short period as co-general agent for National Life of Vermont, returned in 1932 to the former company as a unit manager. In 1940 he became a Manhattan Life general agent.

His son, a leading producer for the company, joined the agency in 1946 upon his release from military service.

N. W. Mutual to Stage Show at MDRT In Honor of Todd

A feature of the program at the annual meeting of the Million Dollar Round Table at Coronado, Cal., next Monday will be a dramatic presentation of life insurance at work. The play, "The Education of Richard Roe," was written by Laffin C. Jones, director of insurance research of Northwestern Mutual Life. It is being presented with the compliments of the Northwestern and as a tribute to John O. Todd, Northwestern Mutual, Chicago, M.D.R.T. chairman.

Mr. Jones will be accompanied by four Milwaukee people who will play the principal characters and

form the nucleus of the cast. They have a background of life insurance gained through previous participation in similar presentations of Mr. Jones' productions. The other members of the cast have been recruited from the Coronado Players under direction of Mrs. Rena Brook Kenyon.

Co-director with Mr. Jones is Kenneth C. Greaves, who plays the part of an insurance agent. The other Milwaukeeans, also members of the Shorewood Players little theater group, are Arnold Hildebrandt, who portrays Richard Roe; Gertrude Keene, as Mrs. Roe, and Thomas Detienne, Roe's brother-in-law.

Dramatic Situation

The play presents the situation of the widow of Richard Roe, who died intestate and with no buy-or-sell agreement with his business partners. The unfortunate circumstances inherent in such a situation are vividly contrasted with the effective working out of Roe's personal life insurance estate. On one hand it shows the machinery of the law which safeguards and protects all widows, regardless of situation and circumstances. In the contrasting phase of the drama is a careful plan devised by persons close to her to safeguard and protect the widow and the children in their particular circumstances, and with very specific regard to their desired futures. A very personal relationship is involved, compared to the impersonal machinery of the law.

Author, Author!

Mr. Jones, the author of the play, has been with Northwestern Mutual since graduating from Dartmouth College in 1929. While in charge of the agency department educational activities, he had a large share in writing the company's educational courses. As assistant director of agencies he did work in the advanced underwriting and pension trust field. He is a C.L.U. and has instructed life insurance groups and classes. Interested in writing, Mr. Jones has been editor of company home office and field publications, and the C.L.U. and other bulletins. In his present position as director of insurance service research, he is conducting special studies in the field of the use of life insurance and other research subjects, and is handling other special assignments.

In 1932, Mr. Jones wrote a dramatic sketch highlighting significant events in the history of the Northwestern Mutual for presentation as a 75th anniversary feature of the annual meeting of the Northwestern Assn. of Agents. Since then, he has produced life insurance plays annually for the home office and New York eastern regional agents' meetings, as well as for several conventions of the N.A.L.U. and L.I.M.A.

Vice-President J. V. Whaley, Franklin Life, was head of a Franklin Life group of 60 attending the Los Angeles meeting.



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C. L. U. Group Elects Spero President, Succeeding Cammack

Carl M. Spero, independent agent and president of Spero-Whitelaw Co., New York City, was elected president of American Society of Chartered Life Underwriters in a mail ballot reported at the annual meeting of the society in Los Angeles. Mr. Spero succeeds Howard H. Cammack, general agent John Hancock, Albany. Mr. Spero was advanced from first vice-president of the society.

Other officers elected were: first vice-president, James W. Smith, Jr., general agent Union Central Life, New Orleans; second vice-president, Gerald W. Page, general agent Provident Mutual, Los Angeles; treasurer, Frederick W. Floyd, manager Life of Virginia, Philadelphia; secretary, W. Frank Cooper, Southwestern Life, Fort Worth.

The New Directors

New directors elected were: New England, New York and New Jersey district, Ernest H. Perkins, general agent Provident Mutual, Albany; middle eastern district, Richard W. Angert, general agent Lincoln National Life, Cincinnati; middle western district, Harry R. Schultz, agent Mutual Life, Chicago; western district, George M. Quigley, Jr., manager Manufacturers Life Co., Los Angeles; southern district, Arthur D. Reed, Northwestern Mutual, Nashville.

Mr. Spero entered life insurance in 196 with the Equitable Society. He has been an independent agent

since 1930, and was awarded the L.U. designation in 1932. He served for two years as chairman of the annual economic forum sponsored by the New York chapter of C.L.U.

Decentralization Is Keynote of L. A.

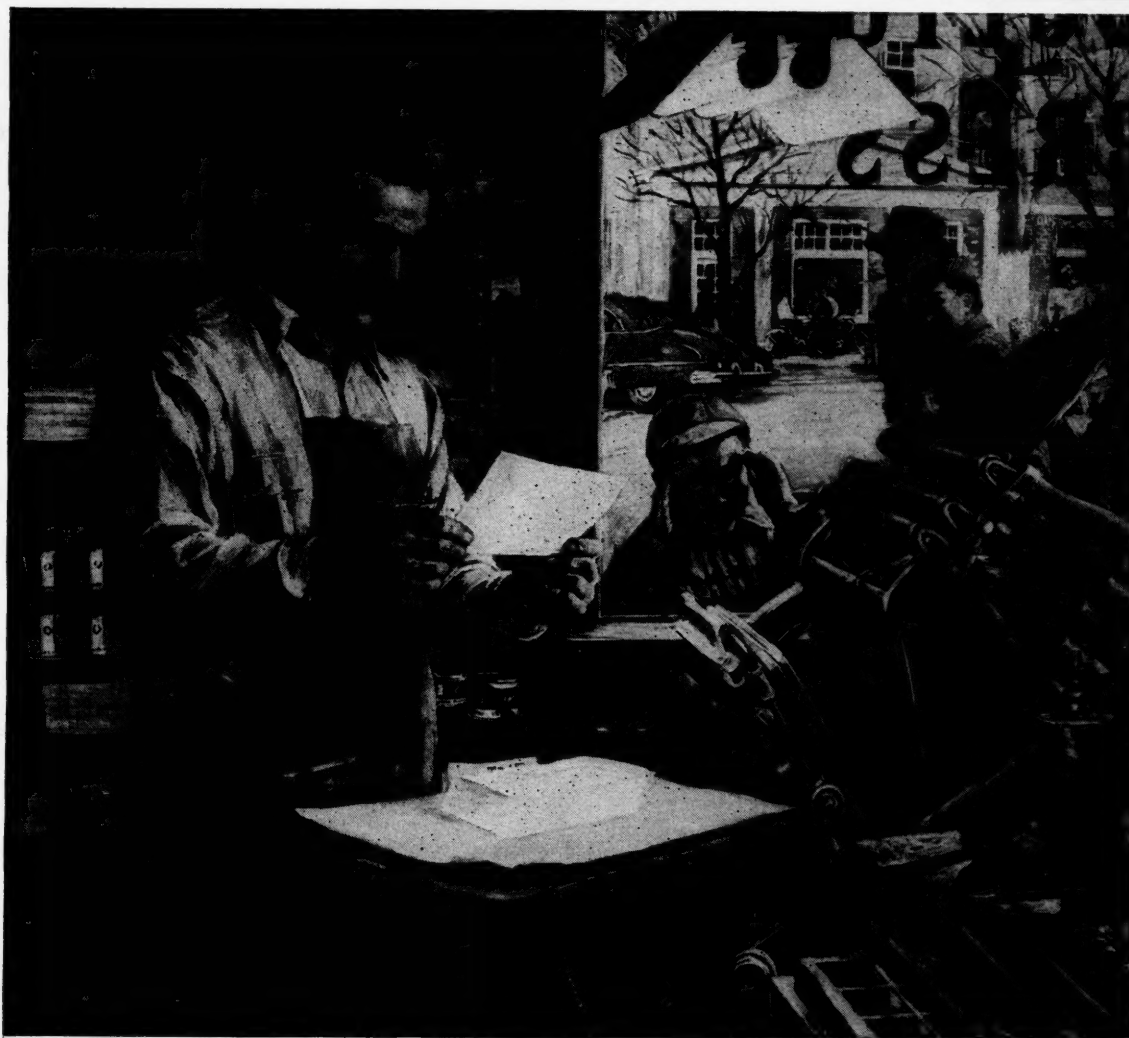
The luckiest conventioners at Los Angeles are those with auto-

mobiles. This gigantic metropolitan area spanning 46 miles or so across and almost this much from north to south is a real challenge even to the car-mounted who want to see its points of interest. You simply can't jump on the subway, or the elevated to gain your destination. The great distances involved in the wide open spaces makes taxi travel very expensive.

Decentralization in lodging de-

spite the distances was the common at the meeting. A number of those in attendance stayed out in the attractive suburban areas at the glamorous hotels with swimming pools and all the trimmings including complimentary breakfasts.

Decentralization is reflected in the location of the Los Angeles life agencies too. Many of them have moved out of the center of town to the outlying areas. Paramount reason for this is traffic and parking.



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This is one of a series of full-color advertisements appearing in TIME and the SATURDAY EVENING POST during 1950 and 1951, reaching 13,000,000 people in over 5,000,000 homes.



T. R. Macaulay, new general agent of State Mutual Life at Los Angeles, is receiving congratulations at the convention on being commissioned an admiral in the Nebraska navy, roughly the Yankee equivalent of a Kentucky colonelcy. Mr. Macaulay is shown above receiving this award from Attorney James R. Lineburg on behalf of Governor Peterson of Nebraska at a dinner at the Los Angeles Athletic Club at which Admiral Macaulay was honored for his work in the Nebraska Alumni Assn. of Southern California.

Hunter Reviews Progress made in Past 100 Years

Speaking at the dinner of the Women's Quarter Million Dollar



D. G. Hunter

Round Table Tuesday night, D. Gordon Hunter, vice-president of Phoenix Mutual, reviewed the progress made in the last century in science, industry and material gains and also showed what the changes brought about during that period have meant to the business of life insurance.

In 1851 the advice, "Go west,

young man, go west," had just been given in an editorial in the Terre Haute Express. Life insurance really was just getting under way. The Phoenix Mutual had been chartered in May of that year. California had just been admitted as a state and several companies decided to go after business there, charging a 3% extra premium because of the great distance. He took up the slowness of transportation and communications and compared it with present day conditions.

"Recently I wanted to have brief, heart-to-heart, personal talks with six of our managers rather than to telephone or write," he said. "Leaving New York on Monday morning I flew to Cleveland for a good breakfast chat with our Cleveland manager. Had a good long luncheon conference that afternoon with our manager in Detroit, after which I flew to Chicago. The next day I completed some important business with our manager at Chicago before joining our St. Louis manager in his

home bailiwick for a leisurely conference. Wednesday morning found me in session with our manager at Indianapolis, and then I tied in with our manager at Pittsburgh for a chat before returning home Wednesday evening. Three thousand miles, and visits with six managers between Monday morning and Wednesday night."

"Impossible Dream" Comes True

"We not only have more time in which to accomplish things, and more leisure to enjoy the good things of life, but more years at our disposal. At the turn of this century the average life expectancy was 40 years. People born this year have an expectancy of 67 years, and with the development of the miracle drugs, penicillin, aureomycin, cortisone, etc., experts say life expectancy in 1975 will be 80 years, with people commonly living to ninety-five and a hundred. More hours each day, more years each life and more fun all around.

Great Life Insurance Growth

"The past century has seen the life insurance business get out of its swaddling clothes and grow to one of the greatest financial giants the world has ever seen. I wonder what our forefathers would have thought if they could have visualized the assets of our life insurance industry going from a mere \$4 million in 1851 to over \$55 billion today. Insurance in force rose from a modest few millions to a financial roof over the heads of millions of dependent people of over \$250 billion. I wonder, too, if we appreciate the brave pioneering, the hard work, the amazing courage, the initiative and the unlimited patience which have gone into the creation, development and refinement of the life insurance business to its present healthy state."

Mr. Hunter took up the increasingly important role of women in the business life of our country. He said that few, if any, women were employed when life insurance started in this country, but the growth in numbers and the increase in responsibilities have accelerated at a pace and ratio far in excess of that for men. "Now over 100,000 women are filling 200 different kinds of positions. Over 70,000 employed in home offices, and 30,000 in agency offices. This does not include the 3,000 women ordinary agents, represented here by the cream of the crop, who are, to me, as keen, as courageous, fearless and progressive a group as any segment of women employed in any major business category.

Women "Pack Awful Wallop"

"Many years ago, when running an agency for our company, I shied away from women agents. Now I have come to realize that on a competitive basis with men they pack an awful wallop, particularly in their sales to men prospects. In fact, over the years I have headed our company agency system, I have

many times wished that the wives of some of our representatives were the agents rather than their husbands, for in many cases they exude more enthusiasm, persistency and personality in their 'little fingers' than their better halves do in their 'great big hulks.'"

Mr. Hunter said there is one trend which should cause some deep concern. In the past 10 years the individuals earning \$3,000 or more annually have increased 319%. During that same period life insurance in force has increased 99.5%, "proving conclusively that those with the best purchasing power and great family responsibilities are not investing as much of their income for their loved ones and old age as they have done or should do.

Must Reverse Trend

"It is our united responsibility to change this trend, and if we are to induce our prospects to do what they ought to do, increasing their insurance coverage, especially with a greatly reduced purchasing power of the dollar, and to obtain our share of the stupendous \$265 billion current national annual income, it is going to require dynamic, skilled planning to make our comprehensive services so attractive that the buying public will want to invest a much larger share of their income for the protection of their own."

Los Angeles Committee Chiefs Win High Praise

High praise is being given to the Los Angeles association committees which arranged the convention preliminaries for their efficient work.

The general chairman is Gerald W. Page, general agent Provident Mutual Life.

Committee chairmen are:

Finance—Weymouth L. Murrell, general agent Mutual Benefit Life.

Entertainment — Robert A. Brown, Jr., Pacific Mutual Life.

Attendance—Russell L. Hoghe, general agent Equitable Life of Iowa, and George M. Scott, manager Metropolitan Life.

Registration—J. Clayton Schaefer, manager Great-West Life, and George M. Quigley, Jr., manager Manufacturers Life.

President's Ball — Walter J. Stoessel, general agent National Life of Vermont.

Publicity — Robert L. Woods, general agent Massachusetts Mutual Life.

Hospitality—W. Thomas Craig, general agent Aetna Life.

Ticket Sales—John F. Hackman, general agent Lincoln National Life.

Women Guests—Frances Nowell, Massachusetts Mutual Life.

Sergeant-at-arms — William H. Siegmund, Connecticut Mutual Life.

Women Agents—Mary La Bella, Manhattan Life.



Pressure?

It would be untruthful to say that American United's Agency Department operates without pressure. But—and this is a big but—it is an "understanding pressure"; a pressure that takes into account the value of good, sound business over mere volume; a pressure that recognizes human values; a pressure that can be best described as a "helpful push."

Staffed by successful, experienced field men, American United's Agency Department has been able to see and meet problems at the field level. It has developed an organization that works as a team—and has something to work with.



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Help on Hoover Recommendations Urgently Needed

Deploing the failure of the present Congress to do anything about the Hoover commission's recommendation for reorganization in the executive branch of the government, Julian S. Myrick, assistant to the chairman of the citizens' committee for the Hoover report, urged members of the national council to do everything in their power to help, particularly writing to their senators and representatives of both parties and to President Truman, too.

"It would be bad enough," he said, "to see the report defeated openly by the forces of bureaucratic indifference and group selfishness after due hearings and debate but to see it down through sheer neglect would be nothing short of a national tragedy and it must be averted.

Mr. Myrick said he had prepared a resolution and offered it to the resolutions committee. The asso-

ciation has in previous years adopted similar resolutions.

More Than Half Adopted

Mr. Myrick said that although over 50% of the commission's recommendations were adopted by the 81st Congress in the form of 20 public laws and 26 presidential reorganization plans, many substantial improvements and economies already instituted in important areas of government, he regretted to report, so far as the first eight months of the 82nd Congress is concerned, it has been characterized by a singular lack of legislative activity, "and we need positive action in connection with getting through the balance of the Hoover recommendations before this Congress adjourns."

The unenacted 50% of the Hoover commission's recommendations have profound bearing on all the current problems of government, he said. The need for reorganization of the Department of Agriculture, the Post Office, and the veterans administration is clearly indicated by the commission's findings, which show that these agencies are handicapped by obsolete organization and wasteful practices in their efforts to meet overwhelming workloads. The

commission also sounded a clear call for consolidation of federal medical services, modernization of federal personnel procedures, and an end to the wasteful competition for public funds between rival agencies engaged in public works projects.

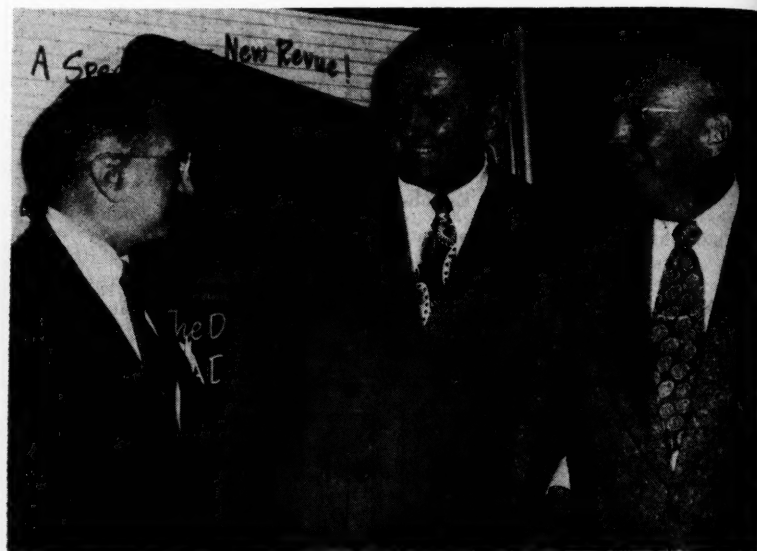
Inflation Offset

"These and other important recommendations have been embodied in a series of 20 bills based on the Hoover report, which have been introduced in the Congress under splendid bipartisan sponsorship," Mr. Myrick said. "There is thus available to the Congress a program for increasing federal efficiency and reducing waste which can help mightily to avert further inflation."

In fairness to the Congress, he

said it should be pointed out that the administration shares responsibility for adoption of the Hoover report. Under the reorganization act of 1949, which the Hoover commission recommended, the President is authorized to submit reorganization plans for the realignment of agencies in the executive branch. Unless either House rejects such plans within 60 days, they automatically become law.

However, Mr. Myrick noted with regret that President Truman has submitted only one reorganization plan to the Congress during this session, in contrast with 1949 and 1950. By June 30, 1949, seven presidential reorganization plans were before Congress. At the same time last year, 27 such plans had been presented, and 20 had already received



Gerard S. Brown, Penn Mutual, Chicago, national committeeman of the Chicago association; Grant Taggart, California-Western States, Cowley, Wyo.; and Harry W. Storck, superintendent of agencies of California-Western States.



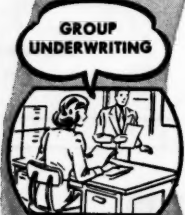
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Mr. and
Pa. Mr. Ex
Mutual an
N.A.L.U. to

out that the final congressional action.

Needed for War

"Fully recognizing the huge new burdens which have fallen upon the Administration since the Korean invasion, we feel bound to point out that the Hoover commission's report is clearly and fundamentally linked to the successful prosecution of the national defense effort," he said. "We, therefore, urge the President and the bureau of the budget, to which he has assigned the major portion of reorganization responsibility, to act affirmatively in the near future by submitting plans based squarely on the recommendations of the Hoover commission."

"We also urge the leadership of both parties in Congress to hold hearings to get action one way or the other on the plans of the recommendations. It is only by strong political leadership that this work can be completed."

While many of the measures are controversial, Mr. Myrick said that anything so valuable as the Hoover report should be made the subject of prompt, frank, open public and congressional discussion, debate—and action, pro or con.

"The Hoover report is above and beyond politics," he said. "It has done much to reawaken the long dormant interest of the free citizen in the management of his government. It is one of the most hopeful signs of our times."

Social Security

Committee Ponders

Renewals to Retired

The social security committee, of which Winston Emerick, New England Mutual, Johnstown, Pa., is chairman, dealt mainly with the effect of payment of renewal commissions to retired agents on their eligibility to receive social security retirement benefits.

Mr. Emerick said there is confusion on this point, as the rulings given by the social security administration to three companies take into account the company contracts involved, and it is very difficult to figure out a general rule from them. However, it appears that the Treasury will regard renewal commis-

sions as deferred compensation for tax purposes but if payments of renewals is conditioned on performing some service or producing a certain minimum amount of business the payments would then be regarded as current income, even though the policy on which the renewals were being paid was written before 1951.

Mr. Emerick pointed out that Social Security Commissioner Altmyer took this position in a letter to Senator George, chairman of the Senate finance committee.

Mr. Emerick pointed out that the Treasury and social security administration are not consistent with each other, as the Treasury wants to tax as much as possible and the social security administration wants to pay as much as possible.

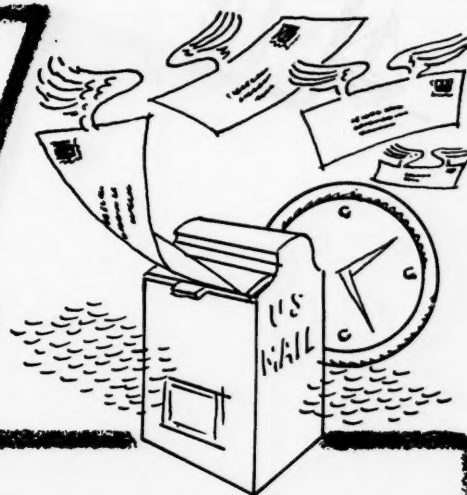
Hancock Managers Meeting In Convention City

Anthony J. Cawley, resident superintendent of agents, weekly premium department, John Hancock,

has invited all of the west coast managers of the Hancock to meet at the Biltmore to participate in the N.A.L.U. Convention and to hold a company managers' meeting. The area includes California, Oregon and Washington.

C. C. Robinson, vice-president of Columbian National and Leo R. Porter, general agent for the company at Salt Lake City and supervisor of western agencies, drove to Los Angeles from Salt Lake City.

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Mr. and Mrs. Winston Emerick of Johnstown, Pa. Mr. Emerick is an agent of New England Mutual and a candidate for re-election as N.A.L.U. trustee.

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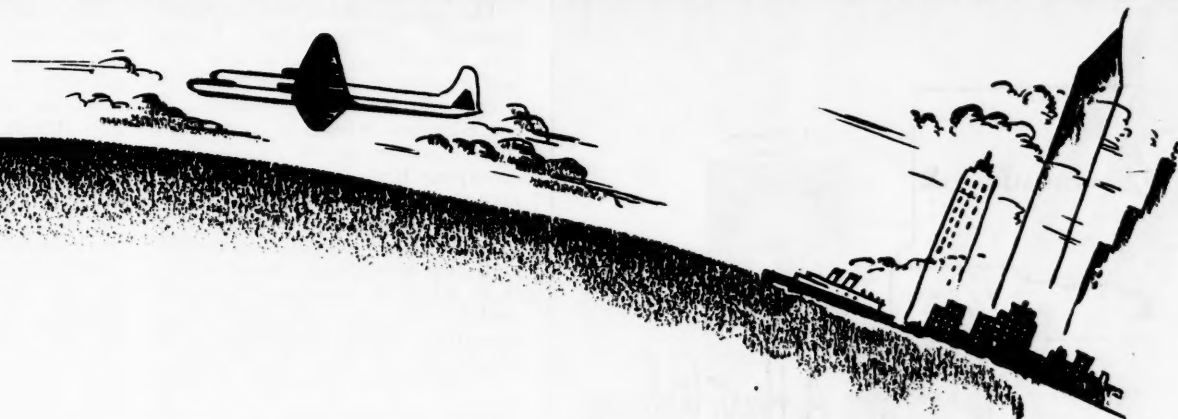
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Leroy Lincoln's Address

(CONTINUED FROM PAGE 12)

The way in which the life insurance. Metropolitan's experience shows that some of the very best records among its far-flung district staffs have been obtained in communities where in one sense they can almost be classified as "company towns" and where group insurance is in almost every home. Metropolitan managers in those locations find no complaint from their staffs because group life insurance is in effect in so many families," said Mr. Lincoln. "They know from experience that it plays a part in the production of other new business.

"I believe we can think of group insurance as an integral part of the social and industrial fabric of this country and I cannot believe, when it is properly understood and functions within those limitations which I have mentioned, it is anything but helpful over the years to all life underwriters in America," he declared.

Mr. Lincoln said that 25 years ago there were something over a dozen companies actively engaged in the group field. Today, according to the Institute of Life Insurance, there are almost 250 companies so engaged. Twenty-five years ago group life insurance and group weekly indemnity insurance just about told the story. Today the facilities of the life companies are enlisted to help employers to obtain not only group life and weekly indemnity but also hospital, surgical and other benefits for the individual employee and his dependents, and to an increasing extent, to insure the payment of pension benefits in old age.

Special Skills

"The group insurance business is peculiar unto itself and calls for certain highly specialized skills covering a wide range of employee benefit

Let's get together!

WE NEED representatives seeking permanent careers in life underwriting . . .

YOU NEED a company that is young enough to have fresh ideas, yet old enough to be thoroughly established . . .

WE NEED representatives whose ability and effort will command maximum dividends . . .

YOU NEED a company whose co-operation is second to none . . .

WE NEED YOU
YOU NEED US . . .
let's get together!

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WICHITA, KANSAS

Policies That Protect Since 1910



J. E. Bullenlyne*
Spokane



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A Hearty Welcome...

to all of you attending the sixty-second annual meeting of the Life Underwriters Association. And especially do we extend greetings to those members of our own Bankers Life of Nebraska organization from across the nation who are attending this Los Angeles Convention.

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With Your Present Company
and Will Stick With 'Em

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If You Have Made Up Your Mind
To Make a Change

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WHAT WE HAVE**

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coverages for which the average agent may not have equipped himself completely," said Mr. Lincoln. "Certainly the reverse is likely to be true, namely that the great majority of group insurance specialists are not equipped to advise individuals in the matter of programming their estates and on the technical points involving wills, trusts and taxes. Of course, the general life insurance salesman can and does play an important part in that phase of the development of a group case which may be known as a 'special contact' but the highly technical developments in the later phases, and particularly in the larger situations, necessarily must be handled by specialists who make a life-time career of advising employers on group insurance and pensions. This relatively small group of technicians are as genuinely consultants to industry as you ladies and gentlemen are consultants to the individuals comprising the American public."

Mr. Lincoln took occasion to deflate some of the concern that has been expressed over the "blue collar" market.

"I managed to learn," he said, "that this term had suddenly been

advanced by some people in the business to define a new field in the line of selling. As I understand it, someone has discovered that so-called working people whose incomes were lower a few years ago have, through the march of time, come to have incomes which seem to entitle them to the special attention of ordinary underwriters. One would think from some of the discussions in the press that this particular class which is entitled 'blue collar' has heretofore been overlooked and should now have attention on the part of the whole life insurance fraternity as against the possibility of some type of public insurance.

Some Not in Field

"I can cite a number of companies whose excellent sales organizations have not been developed along lines which would enable them quite so easily to enter the so-called 'blue collar' field. Such companies and their field forces can quite likely be re-oriented for this purpose but, in the meantime, we need have no misgiving as to the efforts which have been made by other companies to cover this class—if it be a class—of



Mr. and Mrs. Ed Baker (second and third from left) of Louisville, where Mr. Baker is manager for John Hancock, and Mr. and Mrs. Dixon Ahl (right) of High Point, N. C., drove to Los Angeles early to visit their friend, Mrs. P. C. Brennick, (left).

life insurance. This is true, even though these particular prospects had not earlier attained incomes thought to be high enough to warrant the special effort of some strictly ordinary underwriters."

The whole population, whether "blue collar," or "white collar," or "no collar at all," is interested in

security, Mr. Lincoln emphasized. The atmosphere of the last several years has been conducive to still greater interest in security, not only for the individual himself but for members of his family and others who should also be protected. Life insurance was devised and has been

(CONTINUED ON PAGE 42)

Another Step Forward . . .

NATIONAL RESERVE LIFE

Adopts New Expansion Program and Regional Home Office

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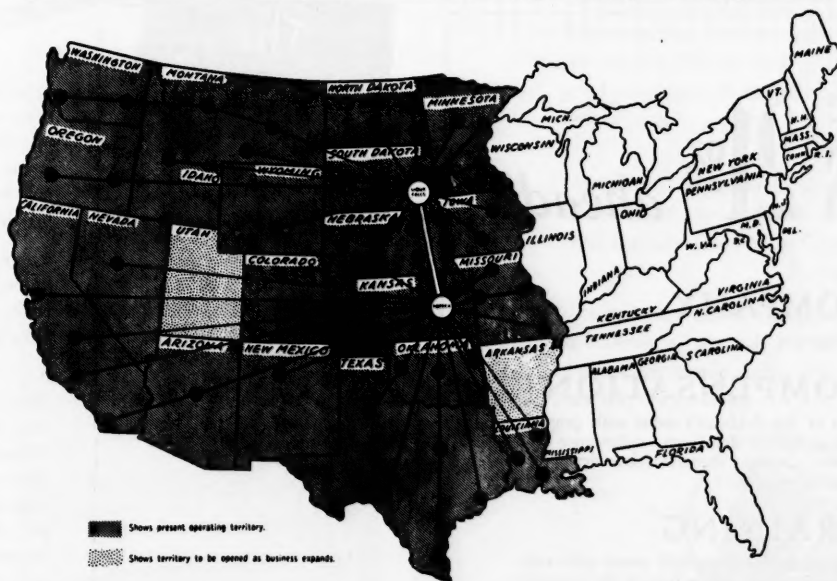
The following map shows the territory served by The National Reserve Life Ins. Co. and Policyholder's National Life Ins. Co., formerly affiliated companies, now being consolidated, and some of the Agencies already established.

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IN
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PAST NINE YEARS

OVER
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Write Agency Department NOW

Sioux Falls

Topeka

Opportunity Open to New Manpower in Fraternal Field

The fraternal field offers many career opportunities to alert young men, according to George Shelley, eastern divisional manager of the Maccabees, who says fraternal insurers have been taking on new blood and need more men to assist in their potential resurgence.

Mr. Shelley became manager of the Maccabees' four-state territory of New York, New Jersey, Connecticut and Rhode Island 12 years ago at the age of 25. Six years ago, he was elected a director of the society which has assets of about \$100 million and in-force of more than \$300 million. Ranking among the top 20% in size, the society shows decreases in mortality and average age and an increase in the size of its average policy.

Mr. Shelley has an agency of his own in New York City in addition to supervising agencies in Brooklyn, Newark, Hartford and Providence. His own agency writes more than \$6 million a year and on occasion has placed more than \$1 million a month.

Partnership Disability Income

On the sales side, Mr. Shelley is impressed with several features of his society's contracts, one of which is disability income used in selling partnership coverage. At no addi-

tional cost, this feature enables a disabled partner to surrender all or part of his business interest and, if disabled, to quit his business for a few years or for life. In some instances it has given a policy holder a chance to recuperate from illness without serious financial loss and eventually to return, completely recovered, to business life. Meanwhile, there has been no strain on the finances of the other members of the partnership. The contract permits the insured, before age 55 and up to a maximum face amount of \$25,000, to surrender his policy for one-half the face amount in the event of total disability or, if the insured loses a hand, foot or eye, a payment of 20% of the face value will be made with no reduction in any contractual benefit.

Another popular contract offered by the Maccabees is the \$250 monthly disability policy which includes waiver of premium. Other factors which have contributed to the growth of the society are its advantageous premium rates and the minimum guarantee of 3% options. Experience has shown that, taken altogether, these provide a competitive package which is apt to satisfy the most exacting and analyzing client. Mr. Shelley, who, as part of his education, acquired specialized knowledge in the field of medicine, is equally proud of the Maccabees' underwriting department which, in evaluating its risks, takes into account the most up-to-date findings that modern research can supply.

The New York City agency has

23 full-time agents on its staff. They have contributed to its steady growth and have benefited by the use of modern merchandising methods, such as L.U.T.C. and C.L.U. training and so forth. In the area, Maccabee representatives have memberships in the agents', supervisors' and life managers' associations.

Two Notable Advance Steps Launched in Los Angeles

Two movements of wide import to life insurance nation-wide had their inception in the Los Angeles association.

Charles E. Bent, Travelers, president of the association in the mid 20's, aware of bad practices in the industry, felt that the life underwriter should have a basic guide under which he might provide his client services on as high a plane as the physician, the cleric, and other professional men.

With that thought in mind he wrote a code of ethics which was adopted by the Los Angeles association and was regarded as a notable

forward step. Only a few years later it was adopted by the N.A.L.U. convention at Kansas City in 1925, and it is still the pattern for the life salesman.

Furthermore Mr. Bent today is still giving his clients service based on that code.

Roy Ray Roberts, former N.A.L.U. trustee, for many years general agent of State Mutual at Los Angeles and now retired, has received national recognition for the crusade that he carried on for many years for better education of the public regard to life insurance.

Winston Emerick, New England Mutual, Johnstown, Pa., who is a candidate to succeed himself as trustee, might as well change his name to Winston P. Emerick, for he is fighting a losing battle against those who insist on endowing him with a middle initial. Even the official brochure giving the nominating committee's candidates lists him as "Winston P. Emerick." Doubtless the added initial is due to Mr. Emerick's nickname, which is "Pat."



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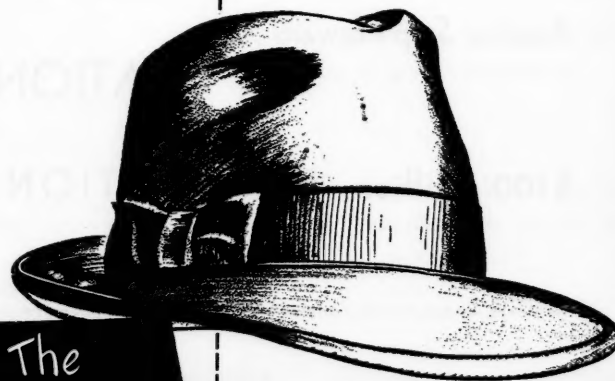


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The famous hat trick, as you probably know, consists of rising from your swivel chair, reaching for your hat, and GOING INTO THE FIELD where the sales are made.

A good trick, that one. It keeps home office thinking in close tune with trends all over the country; it keeps American United representatives happy, because sales ideas and solutions to problems originate with them; in fact, the hat trick seems to pay off all the way around in a harmony of understanding that creates sales records in a relaxed atmosphere.



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INDIANAPOLIS, INDIANA

STATE LEGISLATION REVIEWED

Results on Group Definition, SBLI Favorable No New States Passed Model License Bill

An extended summary of legislative developments affecting life insurance in the 44 states where legislatures were in session this year is given in the report of the committee on state law and legislation, of which Robert R. Reno, Jr., Equitable Society, Chicago, is chairman.

It states that a general review brings to light only one really disappointing fact, that the N.A.L.U. model agents' qualification and license bill was not passed in a single new state. In fact, Connecticut and Tennessee were the only states in which ANY sort of legislation dealing with this subject was passed. The Connecticut bill only gives express statutory blessing to the commissioner's existing practice of requiring written examinations of new applicants, and the Tennessee bill, as finally enacted, contains basic deviations from the N.A.L.U. model to which the Tennessee life underwriters were forced to agree in order to win passage of the bill at all.

Group Life Definition

On the bright side of the legislative picture, it is noted that while the N.A.I.C. 1948 group life definition was introduced in only five states, it was passed in substance in four, Kansas, Ohio, Oklahoma and West Virginia. With the passage of this legislation in these states, the principles of the N.A.I.C. definition are now contained in the laws of 15 jurisdictions, the others being Arkansas, District of Columbia, Florida, Hawaii, Illinois, Kentucky, Maine, Nebraska, New Jersey, Pennsylvania and Wisconsin. It is also considered heartening that in other states proposals that would have unwisely liberalized group life coverage were, for the most part, rejected.

Cash Sickness Legislation

Compulsory cash sickness legislation was introduced in 14 states, Arizona, Connecticut, Florida, Illinois, Indiana, Maryland, Massachusetts, Minnesota, Nevada, New Hampshire, New Mexico, Ohio, West Virginia and Wisconsin. So far as this committee has been able to ascertain, these bills were defeated in most cases and consideration was deferred until a later session of the legislature in all other cases.

Savings bank life insurance bills were again defeated in Maine, Pennsylvania and Rhode Island. Also defeated was an attempt in Connecticut to increase the permissible maximum amount of C.B.L.I., although

present \$3,000 maximum to be issued by a single bank. In Massachusetts, the permissible maximum limit of S.B.L.I. issuable by a single bank. In Massachusetts, the permissible maximum limit of S.B.L.I. issuable by a single bank on one life was increased from \$1,000 to \$5,000, but the existing limit on the AG-GREGATE amount of S.B.L.I. issuable on one life was retained.

Local Tax Bills Defeated

Latest reports received by the chairman of the committee indicates that bills introduced in a number of states which had or might have had the effect of permitting municipalities to license and/or tax life agents have, in almost all in-

stances, been defeated. In Florida, however, a number of municipalities were given the power of tax occupations and business. To what extent this municipal taxing power may affect life agents remains to be seen.

"Green River Ordinances"

The committee feels that the so-called "Green River" ordinances, which are apparently being passed or considered for passage by an ever-growing number of communities, may be of more possible concern to the N.A.L.U. membership than these taxing and/or licensing ordinances. These ordinances prohibit door-to-door canvassing or soliciting on residential premises except at the request or with the consent of the occupants of such premises. While the typical "Green River" ordinance is not believed to be intended to apply to life agents, ordinances of this type will bear close watching by all N.A.L.U.

members.

It is stated life insured savings plans of the L.I.S.A.-type seem, like old soldiers, just to be fading away.

Committee Recommendations

The committee recommends:

1. That N.A.L.U. reaffirm its support of the model agents' qualification and license bill and the N.A.I.C. 1948 group life definition and standard provisions and that all state and local associations in states which have not as yet enacted these two bills into law be urged to work for the passage thereof at the earliest opportunity.

2. That N.A.L.U. reaffirm its opposition to all forms of state compulsory cash sickness compensation laws and its stated preference for the "all-private" type of system if, but only if, statutory provision for some sort of compulsory cash sickness compensation system appears to be inevitable, and that all state and local associations be urged to

We asked the men WHO USED IT

Here's what Prudential men are saying about this highly effective sales tool for business insurance cases.

"We have written at least \$35,000 of business insurance every single week since we received the Ownership Control Plan."

R. W. DePau, Miami, Florida

"The reaction of my prospects was very favorable. I placed \$10,000 on each of the two partners, with a good possibility that I'll add another \$15,000 each before long."

C. J. Heldman, Cincinnati, Ohio

"I closed a \$60,000 Business Insurance case this week—on 4 members of a Close Corporation... used the new Ownership Control Plan."

I. M. Ezor, Passaic, New Jersey

It's a new, complete, easy to use, professional looking approach to business insurance. Already it's paving the way to higher incomes for many insurance men. For details write to The Prudential, Newark, New Jersey.



The PRUDENTIAL
INSURANCE COMPANY OF AMERICA

A mutual life insurance company

Home Office:
Newark, N. J.

Western Home Office:
Los Angeles, Calif.

Canadian Head Office:
Toronto, Ont.

What is Insurance?

Webster says insurance is:
"a contract whereby one party undertakes to guarantee another against loss by a contingent event."

There are many contingencies one can insure against—such as death, accident, illness, and loss of property.

This bank has always recommended a well-rounded insurance program, not only for protection, but also (in the case of life insurance) because it provides an incentive for saving systematically, and helps to build a firm foundation for a financial future.

Note: This bank does not sell insurance.

**Wells
Fargo
Bank
& Union Trust Co.**

SAN FRANCISCO 20

Market at Montgomery
Market at Grant Ave.

Established 1852

Member Federal Deposit
Insurance Corporation

support the foregoing policy in their respective states;

Continue S.B.L.I. Opposition

3. That N.A.L.U. reaffirm its opposition to savings bank life insurance and that N.A.L.U. headquarters consider possible ways and means of making further studies of this subject with the view of gathering and making available to interested state and local associations up-to-date information for use in their continuing efforts to combat this type of life insurance.

4. That all members of state and local associations, and especially the officers thereof, be alerted to advise N.A.L.U. headquarters and their respective home offices of the passage or proposed passage of "Green River" or similar ordinances and, particularly, of any attempts to apply such ordinances to life insurance agents; and

5. That all state associations which have not yet done so be urged to adopt and maintain at all times complete, up-to-date files on all members of their respective state legislatures, which should contain, among other things, the name of at least one "grass-roots" contact for each legislator, such contact to be, if possible, a life insurance agent and, of course, personally known to and friendly with the legislator.

Nashem Agency Sales At 186 Million Pace

Lee Nashem, general agent of Mutual Benefit Life in New York City, expects that his agency will write about \$6 million of new business in 1951, which will quadruple the production of 1947 when he took over the agency.

That year the production of men left in the agency, plus brokerage, was approximately \$1,400,000. Mr. Nashem began to increase the manpower of the agency in 1948, his first year in charge, and expanded sales volume to \$2,832,000 in 1948, \$3,228,000 in 1949, and \$4,376,000 in 1950. For the first eight months in 1951 more than \$4 million of new business has been written.

This yearly increase in production matches a record of similar growth of the Acacia Mutual agency in Chicago which Mr. Nashem took over early in 1943. That year the agency wrote \$1,963,000 and in 1947, his last year there, the agency produced \$7,518,000.

The agency now has 23 full-time producers. Mr. Nashem gives a great deal of credit for the progress of the agency to his assistants, William W. Beers, production manager, and Emanuel Winston, director of initial training. Berthold J. Saruya is brokerage manager.



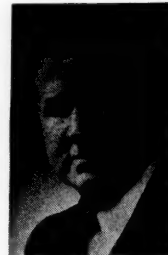
Lee Nashem

Mr. Nashem started in life insurance 20 years ago as an agent of Metropolitan Life at Seattle. In his first year he was 13th in the U. S. in ordinary production and first on the Pacific Coast in all departments. He was promoted to assistant manager and then later placed in charge of five assistant managers and 48 agents. In 1937 he joined Acacia Mutual as manager at Seattle. He subsequently was promoted to home office supervisor, and assistant field vice-president, until he assumed management of the Chicago branch of Acacia Mutual in 1943.

Plans Offered for More and Broadened Pension Conferences

The committee on research and industry development, with Henry S. Stout, John Hancock, Dayton, as chairman, reported that as a result of the successful pension conferences sponsored by N. A. L. U. last fall in Chicago, Cleveland, Detroit and Pittsburgh, several associations have expressed a

desire to sponsor similar conferences in their localities this year. It says that the National Association, with its limited facilities and personnel, is not in a position to sponsor and conduct such conferences all over the country.



Henry S. Stout

Outline for Conferences

The committee has, therefore, carefully reviewed the experience of the four conferences staged by N. A. L. U. and compiled a detailed outline for the guidance of associations which are interested in setting up similar pension-business insurance conferences for business and industrial leaders in their communities. This outline has been offered to all local associations having membership of more than 100. Already several associations have requested copies of this outline and are in the process of planning to include a conference of this type in their schedule of meetings for the coming year.

Job for Larger Groups

The committee believes that only the larger associations should undertake the task of staging these conferences but as a matter of association courtesy it recommends that they invite nearby smaller associations to act as co-sponsors.

It cautions associations contemplating such a conference that there is a great amount of work involved in the planning and staging of pension-business insurance conferences.

"While we believe that the prestige and good-will that redounds to associations from this service to business and industrial leaders in their community, as well as the potential business which may develop for individual life underwriters more than warrant the effort involved, we wish to stress the importance of conscientious planning and follow through to ensure the complete public relations impact of the conference."



Home-Guard Fits BOTH

Both to you and to your customers, Home-Guard Insurance brings important advantages.

From your viewpoint, there's a big advantage in mortgage loan insurance that is optional with each customer. From the customer's standpoint it makes real sense to cover the mortgage loan with life insurance at such reasonable cost.

It is entirely logical that Old Republic should be the company to develop this improved Mortgage Loan policy. Through the past twenty years, Old Republic has become the largest company specializing in life insurance on Consumer Credit, serving over 2,000 financial institutions.

OLD REPUBLIC

CREDIT LIFE INSURANCE COMPANY
James H. Jarrell, Pres. CHICAGO, ILLINOIS

Would Broaden Scope

While the conference sponsored last fall confined themselves to the various aspects of the pension field, it is recommended that the conference of associations staged by local associations in the future be broadened to cover the complete service of life insurance to business and industry. It is, therefore, proposed that such subjects as business insurance, profit-sharing plans, trusts, etc., be included in the program. The latter is included in spite of the fact that William Green, president of the American Federation of Labor, is on record as stating that this type of plan is favored "that type of retirement plant whereby the employee is guaranteed a pension under a fixed formula rather than the deferred profit-sharing type of pension plan."

Notable Increase in Interest in Public Relations Reported

A great increase in interest on the part of state and local associations in public relations programs was reported by Charles J. Currie, Mutual Life, Atlanta, chairman of the committee on public information. This year the committee has set up a nucleus network, composed of interested and active chairmen in nearly all of the 48 states, to promote at state and local levels the activities and projects developed by the Institute of Life Insurance and the committee.

The kits of anti-inflation material developed by the institute have proved very popular and hundreds of associations are at work under the five-point public relations program for local associations which was distributed at the leadership training conference during the summer.

Anniversary Celebrations

Especially mention is given to the forum conducted by the Chicago women's group with five business and professional women's groups; the dinner given by the Illinois association to legislators and other state leaders; forums on social and economic topics at Chicago, New York and Boston, the 50th anniversary celebration at Portland, Ore., Life Insurance Week observances in several cities and the pledge of the Northern Michigan association to raise the initial \$1,000,000 for the building program of Northwestern Michigan College.

Reference is made to the kit of material that is available for addresses before women's organizations; the support being given to the "Family Security Educational Program," which is under the direction of Dr. Herold C. Hunt, general superintendent of schools of Chicago; and the widespread and continued demand for life insurance films available for showing before

high schools and community groups.

An interesting development that is rapidly gaining popularity are the films for television showings. Television stations all over the country are anxiously seeking the films to include in their station sustained programs. Local associations have been very helpful in developing this phase of promotion and, on occasions, have sponsored the showing of the films over their local television stations. Becoming increasingly popular is the new series of film strips now being offered by the institute to high school teachers to help them graphically portray the story of life insurance in their high school classes.

The Illinois association has produced an interesting series of slide films planned to be used in a similar manner.

Another activity that has met with the enthusiastic response of local associations during the year has been the sponsoring of window displays and booths at state and county fairs and other large community gatherings. N.A.L.U. has available through the cooperation of the institute three large window displays and two other displays that have been prepared by national headquarters for use on these occasions. These displays have been in constant use during the year and have been shown in nearly 100 towns and cities.

A marked increase in the number of associations that have sponsored advertising in their local papers also is reported.

Membership Falls In Face of War Manpower Needs

Columbus, Ga., captured the Charles Edward Trophy for membership gains among local associations and New York wins the Philadelphia Award for state associations, it was announced in the report of the membership committee headed by Robert L. Walker, Peninsular Life, Orlando, Fla. The formal awards will be made on the closing day of the convention.

Other local associations in the first 10, but all far behind Columbus, were Waycross, Ga.; Houston; Montgomery, Ala.; New York City; Richmond, Ind.; Boston; Austin, Tex.; Monmouth, N. J., and High Point, N. C. The state competition was much closer, the other leaders in order being Massachusetts, Indiana, Texas, North Carolina, Ohio, Nevada, Colorado, Utah and Nebraska. The awards in each case are made under a formula allowing one-half credit for numerical gain and

half for percentage increase.

Grand Total Slightly Behind

The report showed that as of June 30 the total membership of N.A.L.U. was 51,145, or 111 behind the same date last year. However, revised figures presented at the national council meeting bringing the totals up to that time made a much more favorable showing. Many state and local associations showed excellent results for the year, with 24 state and 296 local associations equaling or exceeding their total for the previous year. Two state and 24 local associations exceeded their all-time high mark.

The report of Secretary Fluegelman showed 575 local associations at the close of the fiscal year, compared with 573 a year earlier, and one additional petition was presented for final approval.

Problem of Bay Cities

The membership committee takes up at some length the problem of the larger cities of 300,000 and up, which nearly always have a smaller percentage of actual to potential membership, in some cases as low as 20 to 30%, and urges that the leadership in all the larger cities vigorously attack this fundamental problem. It points out that Pittsburgh, with 671,000 population, has 1,246 members and Boston, with 770,000 population, has 1,308, and suggests that some of the methods and activities used in those cities might possibly produce comparable results in other major cities.

Weekly Premium Agents

Another major problem reviewed is that of enrolling weekly premium agents. "Without the substantial participation of both ordinary and weekly premium agents proportionate to available potential in the work of any local association, that association is to some extent a failure," the report says. "Neither ordinary nor weekly premium may completely dominate either in leadership or type of programs, without some damage to the best interests of both."

"In support of that contention we cite the fact that our bosses, the insurance buying public, make no distinction between the various classes of agents. The public expects the same quality of advice and service from every licensed agent, whatever his classification. Personal prestige of an individual agent may distort that statement with respect to his individual clients, but the statement is generally true."

"Weekly premium agents, with their weekly calls in millions of American homes, have done and are doing a great deal to educate the rank and file of the American people on life insurance as a dependable institution. The 25¢ weekly premium on the youth of today may establish confidence in life insurance that will result in a hundred thousand case on a business executive in later life."

"In matters of education, of ethics, of professional attitude, and in Association development, the

best interests of ordinary and weekly premium agents are one and inseparable. Praise or blame to any individual automatically reflects credit or discredit in some degree to every man in the business."

"So when an out-of-balance situation exists in any local association, we think it an opportunity and challenge to the dominant group to make every possible effort to bridge the gap, and to establish full cooperation between all segments of the business in building a stronger N.A.L.U."

Why They Don't Affiliate

Among the reasons suggested why many monthly premium men have not affiliated are:

1. They have not been given enough understanding of the accomplishments and objectives of N.A.L.U.
2. They have not been "invited to join" with adequate reasons.
3. Monthly programs have not been balanced to include subject matter and handling that appeals to them. They join, attend a few meetings, find nothing to help them earn an extra dollar, and drop out.
4. Monthly programs are held at a time or place that makes it impossible to fit into their work schedule.

L. A. Pioneer Still Active

Charles E. Carver, the only living charter member of Los Angeles Assn. of Life Underwriters, who is still one of its active members, was an interested attendant at the N.A.L.U. convention seminar.

Present at the organization meeting Sept. 17, 1904, he has maintained his membership ever since and is actively engaged in selling life insurance every day. He has represented Travelers at Los Angeles for 40 years.

A native of Iowa, he went to California early in life and graduated from University of California in 1897.

Walter J. Stoessel, general agent of National Life of Vermont, chairman of the president's ball committee, did a good job in providing hostesses for that event. In order to make certain that the "visiting firemen" would not be wallflowers, he rounded up, after some skirmishing, a bevy of glamor girls from Los Angeles home offices to prevent loneliness among the delegates.

Max D. Hoffman, director of field service, as usually is the case at N.A.L.U. conventions, was the first of the association's official family to arrive on the scene. He spent 10 days previous to the official opening day completing all the technical and detailed arrangements to insure a smooth working series of meetings.

Robert McKenzie of American Service Bureau, and Mrs. McKenzie attended the Convention after visiting their son, Lieut. John K. McKenzie of the Marine Corps who sailed this week from San Diego for Korea.



Robert L. Walker

Lincoln's Address

(CONTINUED FROM PAGE 37)

calculated to furnish security and the mark of its success through the years lies in the circumstance that it has, in the United States alone, a coverage of almost \$250 billion.

"I see that Holgar Johnson, president of the Institute of Life Insurance, envisages a coverage of \$500 billion in a few years," said Mr. Lincoln. "This result has been accomplished and will continue to be accomplished because of the confidence which Mr. and Mrs. Public have in Mr. John Q. Agent. Through the instrumentality of the life insurance agents, private enterprise by way of individual efforts to provide for individual needs has so far justified its existence as to obviate much of the alleged occasion for government insurance.

Credits Agency System

"We who are identified with insurance company management share your enthusiasm and that of your policyholders, for that matter, for both the quality and quantity of your service to them. It has been said before, but it is worth re-emphasis, that nowhere in the world have thrift habits of men, women, and even children been so stimulated, so highly cultivated, as has been the case in the United States and Canada—all this to the credit of the system of agency representation which our two countries have found so essential and worthwhile."

Mr. Lincoln said that while it has been growing in the number of persons insured and in the amounts for which they are covered, life insurance has also grown and diversified itself as respects the type of investment portfolio which is designed to protect this coverage from time to time. For instance, he said, one would not have to go back many years to recall some raising of eyebrows when one large life company entered the oil field as a suitable subject for investment. Oil had had some speculative pressure in the market place and at that time seemed hardly the channel for this trustee type of investment. Yet, such is the stature of the petroleum industry today that, when such investments are made in this field, and in collateral lines like tankers, pipe lines, natural gas, etc., there is general approbation.

Many Channels

Mr. Lincoln also cited as fields for life insurance investments, railroads and air lines, refrigerator cars, trailers, farms, homes or hotels, office buildings, factories, telephone and electric light lines, automobiles, and so on.

"You can hardly move about without seeing something which has been the subject of a life insurance investment, made, in turn, after the most exhaustive study of the general character of the investment, and of this investment in particular," he said.

All these investments bring security to localities and help local businesses and local individuals,"

said Mr. Lincoln. "One of the boasts of life insurance is that the money which is paid in premiums from policyholders in different sections is very apt to find its way back into some type of investments in that very section."

Some broadening of strict investment rule took place when laws were amended to permit investments in debentures and in preferred stocks, Mr. Lincoln recalled. More recently, in New York state, the barrier against investments in common stocks has been taken down. But while common stocks, within certain legal limitations as to amount, will offer certain attractions to certain insurance situations, it seems unlikely that they will assume a major place in the investment field for some time to come, he opined.

Private Placements

Discussing private placements, Mr. Lincoln said these have represented a natural development in the business, particularly since the enactment of the securities law, which made it inconvenient and sometimes difficult to secure reasonable financing, except by way of the exacting requirements of the securities and exchange commission, devised for the special protection of small and not too well informed investors.

Where the field for distribution was limited to a few investors experienced in analyzing investments, there seemed no fair reason for them to go through the mechanism of the securities and exchange commission, and private placements began to be the vogue as to many issues, as they had been in mortgage and other transactions throughout the history of the business. Some companies have found it easier to handle

a transaction of some magnitude than have others, as the result of which there has been a little criticism here and there, but the procedure is pretty well understood and generally acceptable throughout the life insurance business, and certainly throughout the business world, Mr. Lincoln said.

Needs of Small Firms

"There has also been a somewhat exaggerated concern about the requirements of so-called 'small business,'" he said. "There surely has been no desire on the part of life insurance investors, so far as I can find, to refrain from investments in small business if they are otherwise acceptable. Some effort has been undertaken to make a demonstration as to the availability of life insurance funds for small business, but this has proven somewhat abortive because the type of loan which is available through this channel has in many instances proved unsuitable for life insurance investment, either by reason of legal restrictions or by reason of the plain inadequacy of the security."

Taking up taxation, Mr. Lincoln said few individuals, outside the business itself, whether policyholders or public officials, have any realization of the scope of taxation imposed on the life insurance business. At hearing after hearing, legislative committees register amazement at the amount of tax which is payable by the life companies as a tax on premium income. Then, too, more than one municipality has seen fit to impose a local tax, and this, again, is usually measured by premium income. The last compilation of premium taxes and such local taxes shows that the life insurance companies are paying in the way of such

taxes about \$150 million a year, over and above property taxes which the life companies have to pay in various amounts, and to social security taxes.

Expresses Impatience

"When all these localized taxes are considered we view, with some impatience, efforts to make vast increases in the amount of federal income taxes which the companies are required to pay by laws adopted in the Congress," he said. "A good deal has been said during the last few years about life insurance companies paying no federal income taxes. This result was not due to any avoidance on the part of the insurance companies, but came chiefly through the substantial increase in the investment income of the companies."

Mr. Lincoln emphasized that it was not because of any desire of life insurance to avoid federal income taxation but because of the complications of the subject and the divergent points of view between the Congress, the Treasury department and the companies themselves, that no satisfactory bill has yet been written.

Cooperative, Competitive

The competitive yet cooperative nature of the life insurance business was stressed by Mr. Lincoln. "It may sound like a paradox," he said, "but I firmly believe it is entirely true as applied to our institution. Surely every agent of every company will be willing to testify that the business is highly competitive. At the same time, I believe the most, if not all, company executives would be willing to testify that the business is, notwithstanding, highly cooperative."



Two N.A.L.U. trustees and their wives: Mr. and Mrs. A. Jack Nussbaum and Mr. and Mrs. Harry Syphus. Mr. Nussbaum is with Massachusetts Mutual at Milwaukee and Mr. Syphus is general agent of Beneficial Life at Salt Lake City.

"The 1 through t which seek the individ through organization whereund the manag integral corp performed neighbors public good making, in superlative each is co that they a of endeavor selves as upon the b

Mr. and M City, where Harry Syphus

Plans Af Unit of A Coast Re

Agency the N.A.L. present hom who are st much inte formal org 31 agency tives on t panies. Th ers but t ceeding n by lot.

It is pla ings a year one in San tives resp agencies though th the coast, agency d been invit will be a San Fran the first r of Clair O tudent of Iowa, i agencies.

"The paradox comes about through the fact that the business which seeks to serve the public and the individual members of the public through some 500 corporate organizations is an over-all institution whereunder those responsible for the management of the various integral corporations are wholeheartedly seeking to have that service performed by themselves or their neighbors in a way best suited to the public good. While each is undertaking, in its own behalf, to give a superlative and satisfactory service, each is conscious of the necessity that they and others in the same line of endeavor shall so conduct themselves as to bring no fair criticism upon the business as a whole."

Keen Rivalry

A highly developed agency system, such as prevails throughout the United States and Canada, made up of representatives carrying the flags of their different companies to the homes of prospects and policyholders, lends itself to the keenest competition between individuals, but it is bound to be a competition based on merit as seen and presented from the point of view of each individual

competitor, Mr. Lincoln said.

As examples of cooperation Mr. Lincoln mentioned the Institute of Life Insurance, the Life Insurance Assn., the American Life Convention, the Medical Research Fund, the cooperative advertising campaign, L.I.A.M.A., and the Life Office Management Assn., Life Underwriters Assn., the American College, the Huebner Foundation, etc.

Perhaps I should close these remarks on a note peculiarly applicable to this organization which is assembled here today. The men and women who are here and those who are back home on the firing line are maintaining this branch of the business and their membership in this Association because of a desire for cooperation as between themselves and the companies they represent. "Surely, among the companies and among the underwriters, there should be just the one slogan made famous by 'The Three Musketeers': 'All for one—One for all,'" he declared.



Three from Lincoln National: Ben Simon, Norfolk, Va.; John Marsh, Washington, D. C.; N.A.L.U. trustee and candidate for secretary; and William Beardslee, Newark.



Mr. and Mrs. Ned H. Nelson, of Salt Lake City, where Mr. Nelson is a member of the Harry Syphus agency of Beneficial Life.

Plans Afoot for New Unit of Agency Department Coast Representatives

Agency department executives at the N.A.L.U. convention who represent home offices farther east, but who are stationed on the coast, are much interested in plans for an informal organization. There are some 31 agency department representatives on the coast for such companies. The plan is to have no officers but the chairman of each succeeding meeting will be chosen by lot.

It is planned to hold two meetings a year, one in Los Angeles and one in San Francisco. Representatives responsible for Pacific Coast agencies have been invited, even though they are located away from the coast, and western companies' agency department people have been invited. The inaugural dinner will be at the Fairmont hotel in San Francisco, Oct. 1. Details of the first meeting are in the hands of Clair O. Du Bois, assistant superintendent of agencies of Equitable of Iowa, in charge of Pacific coast agencies.

EDGEWATER BEACH HOTEL

Headquarters of the World for Insurance Conventions



CHICAGO 40, ILLINOIS

A. M. SONNABEND
President

PHILIP J. WEBER
Vice Pres. and General Manager

H. J. LA FRANERE, Director of Sales

Moynahan's Speech

(CONTINUED FROM PAGE 6)

ful because it has been a joint effort, sponsored and supported morally and financially, by one or all of the company associations and N.A.L.U., Mr. Moynahan said. "Without the enthusiastic support of the L.I.A. M.A., the Life Insurance Assn., and the American Life Convention we could not have made the progress which we have recorded."

Mentioning the work of the A. & H. committee Mr. Moynahan said that N.A.L.U.'s work in this field has so far been largely exploratory. "Today over 50% of our membership are licensed to sell accident and health as well as life insurance for their companies, and we are convinced that we can render a worthwhile service to them in this department as we have in life insurance, through the exchange of ideas, methods and techniques which will help to fulfill the needs of the insuring public for voluntary A.&H. coverages," he declared.

Managers' Committee

Mr. Moynahan said the committee on general agents and managers, which it is proposed shall be given semi-autonomous standing at this convention, has been effectively continuing to bring management ideas and training to the local level throughout the country and has rendered a worthwhile service not only to the managers themselves but to N.A.L.U. members who look to their

management for constructive help in attaining maximum personal effectiveness.

"Under the new set-up wherein increased funds for research and study will become available we can look ahead to greater benefits to all our members from more efficient management."

Discussing section 213, the expense limitation section of the New York insurance law, Mr. Moynahan recalled that W.A.L.V. was successful in having introduced a bill providing for the repeal of section 213 and the substitution thereof, of a more equitable and understandable set of expense and compensation regulations.

"Within the bill sponsored by the association, a bill which is the result of more than a year's study by the L.I.A., there has been included by our association, provision for security benefits within well-defined limits in addition to compensation. The passage of this bill, which has been referred to the next session of the New York legislature and which is presently being carefully studied by the well-qualified New York department of insurance and the Condon committee, will be a major step in increasing the number of those in the agency field who will become in fact as well as in name, career life underwriters. We shall have available for life underwriters, if the bill passes as written, security benefits on the same basis that we recommend for our clients and their employees and associates. In our advo-

cacy of this change, however, we must point out that the result we seek may not in itself produce increased compensation outside of security benefits. Our committee has recommended that its successor bend every effort to assure passage of the legislation in 1952."

Touching on the social security act of 1951, under which full-time insurance agents not already qualified for old age and survivor's insurance, Mr. Moynahan said that while so far, no all-inclusive regulation has been issued by either the social security board or the bureau of internal revenue "but your committee and the joint committee of the L.I.A. and A.L.C. are alert to the problem and are in concert in their determination that no agent shall be deprived of the benefits for which he is now being taxed. One thing is certain, and that is that all full-time life underwriters who are paying social security taxes are covered as to survivor benefits. This is in itself a major accomplishment, stemming from the joint efforts of our association and the company groups in 1950."

Mr. Moynahan mentioned the question of securing equitable treatment under section 165 of the revenue code for agents whose companies have participated with them in setting up pension funds. Up to now agents who are not statutory employees are liable to tax as income in their last year of full-time employment on the full amount of their company's contribution to their pension fund. "We are happy to report to you, and to give full credit to the company associations, that legislation has been introduced to correct this inequity, about which we have been seriously concerned for several years. The 1951 tax bill should contain the remedial paragraphs."

Outstanding Feat

Mr. Moynahan termed the outstanding accomplishment of the year, and one in which N.A.L.U. members participated more directly than in any other legislative activity, the NSLI legislation of 1951.

"Aside from the fact that service men are being treated more equitably under its provisions, and aside from the fact that there are already inescapable evidences of its lesser cost to the taxpayers, this law is notable in that it withdraws the government from competition with private enterprise," he said. "We must be alert, however, to oppose attempts on the part of those who resent the restriction of government spending and government control, to vitalize the long-range value of this law by liberalizing amendments."

Efforts to secure passage of agent's qualification laws in 15 states did not meet with success in any instance," Mr. Moynahan said. In some instances there was every reason to believe that the failure of the measure was due to militant opposition from local companies.

"Our association will continue, nevertheless, to sponsor this legislation and look forward to the time when every life underwriter, even

the beginner, will be recognized as a man who can be trusted to advise the public on their life insurance needs. We believe that a proper agents qualification law is a benefit not only to the public, but ultimately to the general agent or manager and his company because the license examination requirement acts as a deterrent to the induction of the unqualified and unfit, to the drifter and the one-case man, and we feel that such types do not help to build the business or the business of any good company."

Mr. Moynahan mentioned that in several states the commissioners' group definition of 1948 became law and while this is commendable and a step in the right direction, such definitions have failed so far to eliminate the spread of fictitious groups which are of dubious public interest.

Order of Events

(CONTINUED FROM PAGE 5)

The national council was in session morning and afternoon of Tuesday in the Biltmore ballroom.

Other Tuesday events included the "wheelhorse" luncheon, the meeting of the American College Trustees, the American A. Jack Nussbaum, Massachusetts, Milwaukee presided at the "wheelhorse" College Trustees' dinner. The luncheon was for all state and local association members. Also on Tuesday the Women's Quarter Million Dollar Round Table reception and dinner, at which Mrs. Norma Wasson Bard, Phoenix Mutual, Los Angeles presided as chairman.

Vice-president D. Gordon Hunter of Phoenix Mutual was the speaker.

The first general session, with Mr. Moynahan presiding, got underway at 9 A.M. in the Philharmonic auditorium, near the Biltmore. After community singing and the invocation by Archbishop J. Francis McIntyre of Los Angeles, Mark Trueblood, Unyon Central, president of the Los Angeles Life Underwriters Assn. welcomed the gatherings to Los Angeles. Following the introduction of special guests, Mr. Moynahan delivered his presidential address, which is reported elsewhere in this issue.

Paul Hoffman Speaks

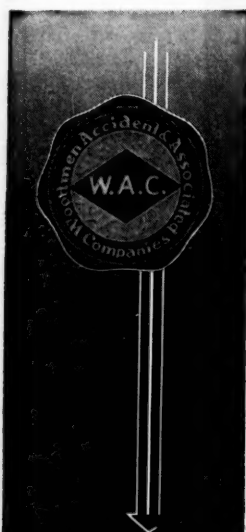
Paul G. Hoffman, director of the Ford Foundation, Pasadena, spoke on "Where Do We Go From Here?"

The final speaker was Chairman Leroy A. Lincoln of Metropolitan Life, whose topic was "Life Insurance Responds to Changing Conditions." It is covered elsewhere in this issue.

Besides the first general session other scheduled Wednesday events included the American Society of the C.L.U. breakfast; the meeting of the American Society of C.L.U. directors; the Women's Quarter Million Dollar Round Table luncheon and discussion, the Life Underwriter Training Council luncheon and the annual dinner and conference exercises of the American College and the American Society of C.L.U.

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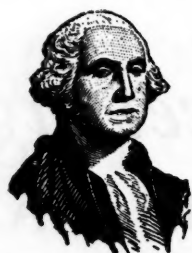
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